

Once in Land of Plenty, Venezuelans Now Face Serious Belt-Tightening

By Alan Riding
New York Times Service

CARACAS — Flaunting large cars, imported clothes, expensive liquor and consumer gadgets of all kinds, and protected by the oil earnings of a spendthrift state, Venezuelans have long been viewed as almost caricatures of the new rich of Latin America.

Even among the two million or so inhabitants of the hillside shums overlooking Caracas, the idea of austerity seemed alien. There was always credit to buy refrigerators, color television sets and cars so long as a weekly wage package was assured.

But times are changing. Unemployment has doubled to 15 percent over the past two years. Oil earnings can no longer finance cheap imports, and Venezuelans are being forced to accept the idea that, for the moment at least, prosperity is over.

"People thought that a change of government would be enough to resolve everything," said one senior official in the Social Democratic administration that took office in February. "They still don't want to recognize the depth of the crisis."

Spending patterns have begun to change, not only among the poor, whose earnings must now be dedicated exclusively to satisfying immediate needs, but also among the middle classes, who have been forced to cancel annual shopping trips to Miami and think of selling their second cars.

Even the most entrenched symbol of Venezuela's affluence — its record as the world's largest per-capita consumer of Scotch whisky — is being threatened. "It's becom-

ing socially acceptable to drink rum," one banker said.

Yet, on a national scale, the idea of austerity is still resisted. "People can't understand that they no longer have a paternalistic government that can resolve everything with money," said Simon Alberto Consalvi, minister of the president's secretariat.

For decades, oil earnings provided enough wealth to spawn a rich elite as well as improve the social welfare of the mass of the population. From 1960 to 1980, for example, life expectancy rose from 57 to 67 years while illiteracy dropped from 37 percent to 18 percent as the state spent heavily on health, education and food subsidies.

The 1973 oil price rise multiplied the country's revenues, not only prompting the government to embark on vast new industrial complexes and promise every Venezuelan a permanent job, but also producing a foreign exchange surplus that enabled Venezuela to buy itself regional political importance.

"When I was ambassador to the United Nations," Mr. Consalvi recalled, "I remember taking along a check for \$100 million for the UN's special fund."

After the nationalization of Venezuela's oil industry in 1976 was followed three years later by a new world oil price increase, expansion of the state's economic role continued with such momentum that budgets were supplemented by foreign credits when oil earnings suddenly began falling in 1981.

Before the Venezuelan currency was finally devalued in early 1983, about \$11 billion in capital was allowed to leave the country. And even after the devaluation, so large

were domestic inventories of imported goods that inflation last year remained under 10 percent.

Upon taking office four months ago, President Jaime Lusinchi found himself in the unenviable position of demanding austerity to deal with a crisis that many Venezuelans had still not felt seriously.

The adjustments have been difficult to explain, not least the doubling of domestic gasoline prices in a country with 25 billion barrels in proven oil reserves. Furthermore, once possessed with one of Latin America's strongest currencies, Venezuelans now are faced with speculation against the bolivar.

To win credibility for a 10-percent cut in all top government salaries, a curb on the expense accounts of senior officials and even liquidation of some of the 400 or so companies and entities owned by the state.

Venezuela's new foreign policy is also being cut to the size of current budgets, with the government reducing all voluntary quotas to international organizations, demanding prompt payment for oil shipments to developing countries of the region and even looking into the possibility of recovering some \$620 million owed to the central bank by other Latin American countries.

While the crisis has resulted in no social unrest, officials feel they are working against a tight deadline.

"I think there is nothing left of the social cushion bequeathed from the past," Mr. Consalvi said. "We're reaching the limit. I don't expect social unrest, but I sincerely hope the economy will react within a year."



With the strike over, work on the Volkswagen assembly line resumed Monday in Wolfsburg.

Strike Costly for West German Unions

(Continued from Page 1)

union's coffers were depleted by nearly \$200 million doled out to striking workers.

The West German labor accord is expected to have important repercussions in other European countries where the fight to establish a shorter workweek is being revived by unions as a device to create new jobs.

Economists point out that West Germany and other European countries are likely to be plagued with high unemployment for years to come, because there has not been sufficient investment to generate new industries that can pick up the

slack from deteriorating sectors, like steel and shipbuilding.

Even Mr. Leber, who rose to prominence through the trade union movement, acknowledged after the compromise that the shorter week will not create new jobs, although it may succeed in stabilizing existing ones.

The real losers in the acrimonious dispute of the past several weeks may be West Germany's union leadership, whose political clout has diminished steadily in recent years.

Many rank-and-file workers have grown more conservative as their rising wages and heavier tax burdens have spawned disaffection

with what they view as unfair subsidies to the welfare sector.

Only 32 percent of West German workers backed their leadership's idea of striking in favor of the 35-hour workweek, according to public opinion polls.

Stuttgart Workers to Return
Engineering workers in the key industrial area of Stuttgart have voted to end the strike, Reuters quoted a union spokesman as announcing Monday.

The announcement said 54.52 percent of those polled — more than double the 25 percent needed — had voted in favor of a settlement, and the workers will return to their jobs Tuesday.

Dominicans to Increase Gas Prices to Satisfy IMF

By Joseph B. Treaster
New York Times Service

SANTO DOMINGO, Dominican Republic — The government has decided to increase the price of gasoline after months of resisting demands that it do so from the International Monetary Fund, officials here say.

The IMF has made price increases a condition of giving the Dominican Republic the second installment of a three-year loan of more than \$460 million.

Tens of millions of dollars in aid from the U.S. Agency for International Development and the World Bank, as well as the renegotiation of the Dominican Republic's \$2.4-billion foreign debt, are also contingent upon coming to terms with the IMF.

The Dominican officials say that the government, when it broke off negotiations with the IMF over the

fuel issue last month, recognized that subsidies that have kept the cost of gasoline artificially low would have to be eliminated if the country were to regain economic health.

In April, more than 60 Dominicans were killed and hundreds injured in three days of street riots after President Salvador Jorge Blanco sharply increased the prices of some foods, medicines and most imported goods in response to demands by the IMF.

The president and his aides were said to have believed that the Dominican people needed time before shouldering another increase in prices. When the IMF remained adamant that the price of gasoline be doubled to about \$1.76 a gallon, Mr. Jorge Blanco suspended negotiations with the monetary fund.

Luis González Fabra, the president's spokesman, said the government had not decided exactly when the rise in the price of gasoline would be announced and how much the increase would be. But, he said, "It's clear we have to do it. We have no alternative other than to reach an agreement with the IMF."

The government has not formally resumed negotiations with the IMF, Dominican officials say. But they say that, except for a few days immediately after Mr. Jorge Blanco's rejection of the IMF's gasoline price demands, the government and the monetary fund have been in contact by telephone.

Less than a week after the suspension of talks, the Dominican minister of finance and the head of the central bank flew to Washington to explain the Dominican position to the IMF and the State Department, government officials say.

Election Held In Guatemala

(Continued from Page 1)

for U.S. congressional approval of a \$10-million Reagan administration request for aid to the Guatemalan Army in 1985, reopening a pipeline shut in 1977. The line was shut down over human rights violations in the simmering war in Guatemala against leftist guerrillas.

The Guatemalan Army, without U.S. aid or accompanying human rights standards, has reduced rebel forces considerably in the intervening years. Critics maintain that the anti-guerrilla effort, thousands of noncombatants have been killed by the military and allied death squads, especially in highland Indian villages.

The Reagan administration has told Congress that U.S. aid is necessary to assist the Guatemalan Army in "overcoming its terrorist insurgency," continuing "civic action programs" and increasing its "sensitivity to human rights abuses."

General Mejia Victores has pledged to follow through on the election schedule. At the same time, he issued a statement last week reminding civilian politicians that the assembly will have power only to draft a new constitution and that if any of those elected seek to extend their mandate, he will "put them in their place."

Downpour Cripples Bombay

Reuters

BOMBAY — The heaviest 24-hour downpour in 100 years dumped 544 millimeters (about 21 inches) of monsoon rain in Bombay on Sunday and Monday, crippling port and rail services and closing other business activities in India's main commercial center.

Begin Casts a Shadow on Election

(Continued from Page 1)

tacking Mr. Begin could be demonstrated last week when former Defense Minister Ariel Sharon was touring a Jerusalem marketplace and was heckled by an apparent Labor Party supporter. A Sharon backer turned on the heckler and shouted: "The Labor Party and the Arabs are all the same. They killed Begin."

Mr. Begin, of course, is not dead, but what actually ails him is still not clear. The most commonly heard explanation is that the combination of the failure of the Lebanon invasion, the casualties it has caused, and, most importantly, his guilt over not being at the bedside of his wife, Aliza, when she died last year has driven the former prime minister into a deep depression.

He was always known to be moody, but whenever he became depressed in the past he had Aliza, his wife of 43 years, to bring him out of it.

While all of these theories may help explain his mood, they do not explain why Mr. Begin has refused to give public backing to his party. Here again, the explanations are many. One theory has it that he is angry at his party for its bickering and infighting when he was ill and wanted to step down. Another suggests that as the founder of Likud he cannot bear to see it succeed without him.

Whatever his reasons, the Israeli election campaign is a different affair without him.

Mr. Olmert, a member of the Likud campaign strategy team, said: "The only one who can play the role of cheerleader like Begin is Ariel Sharon, but he is much more controversial and we don't know if we should bring him to the center." Mr. Shamir has adopted a few

"Beginisms," such as occasionally prefacing statements with the words "God willing," as Mr. Begin constantly did. But for the most part the Israeli prime minister has stuck to his low-key image. The same is true of his opponent, Mr. Peres.

In a sense, Mr. Begin's absence from the campaign marks the end of an era in Israeli politics, according to Yitzhak Berman, a leader of

the Liberal Party in the Likud coalition. He said the founding fathers and mothers — such as Mr. Begin, David Ben-Gurion and Golda Meir — have passed from the Israeli scene to be replaced by political technocrats.

"Party leaders are no longer prophets," Mr. Berman said. "They are all managers, and your reaction to a manager is different to that of a prophet."

African States Launch Common Trade Market

The Associated Press

HARARE, Zimbabwe — The presidents of five African countries have witnessed the birth of a 14-nation common market pledged to loosen trade ties with the West and increase business among their own countries.

On Sunday, Prime Minister Robert Mugabe of Zimbabwe, host of the third summit of the Eastern and Southern African States' Preferential Trade Area, formally unveiled terms of the group's treaty for "liberalization of trade."

Mr. Mugabe also criticized neighboring white-ruled South Africa and its Western supporters for seeking to thwart the efforts of the Preferential Trade Area toward economic independence.

The ceremony Sunday at a Harare hotel signaled the beginning of the Preferential Trade Area as an operating economic community for member countries that represent a fifth of Africa's 500 million people. It is made up of Burundi, the Comoros Islands, Djibouti, Ethiopia, Kenya, Lesotho, Malawi, Mauritius,

us, Rwanda, Somalia, Swaziland, Uganda, Zambia and Zimbabwe. The Preferential Trading Area was formed in December 1981 in a bid to ease the West's stranglehold on trade with Africa.

Also attending the ceremony were presidents Daniel Arap Moi of Kenya, Siad Barre of Somalia, Kenneth D. Kaunda of Zambia and Milton Obote of Uganda.

"We are launching the operational phase of our institution for cooperation which could channel to our peoples some of the wealth which has hitherto flowed so generously in other directions," Mr. Obote said.

The Preferential Trading Area aims to break down trade barriers and reduce prohibitive customs tariffs between member states as diverse as Marxist Ethiopia in the north and pro-Western Swaziland, a mountain kingdom in the south.

Six other states in the region qualify for membership — Angola, Botswana, Mozambique, Madagascar, the Seychelles and Tanzania. They are still negotiating terms and have not decided whether to join.

Bahrain May Face More Sober Times

Limits on Alcohol Possible After Saudi Causeway Opens

New York Times Service

BAHRAIN — The new moon was sighted over the Gulf during the weekend, signaling the end of Ramadan, the Moslem month of fasting and prayer.

In Bahrain, that means the bars are open again during daylight hours. Not even Ramadan, which requires fasting from first light of day until dusk, could close the Bahrain bars at night.

As usual, Bahrain's hotels are filled with Saudis celebrating the three-day Id al-Fitr holiday in more joyous style than would be possible back home.

Alcohol, which the Koran forbids along with pork, is banned in Saudi Arabia, Kuwait and Qatar.

In some of the southern Gulf emirates, the British ambassador, for decades the representative of the region's protecting power, still has the job of issuing liquor ration cards to resident Christians. Moslems need not apply.

But the island emirate of Bahrain, like Dubai, its tiny rival farther down the coast, has always enjoyed a free and easy way of life. This is the heritage, scholars say, of its 4,000-year history as the crossroads on the maritime routes between India and the Middle East.

In Bahrain, liquor, Western books and magazines, canned ham

and frozen pork sausages are available to all.

Many people fear that Bahrain's liberal ways are being threatened by a construction project on the island's western side. This is a \$500-million causeway that will provide a direct road link between Bahrain and Saudi Arabia, 18 miles (29 kilometers) away across emerald waters.

Saudis already flock to Bahrain by air or yacht to drink and enjoy the freer atmosphere.

Local airlines offer 800 seats a day in each direction. In some of Bahrain's hotels, a popular menu of spare ribs and champagne is known as "The Saudi Special."

Some foreigners believe the Saudi government sees this opportunity to go to Bahrain for liquor as a safety valve that reduces pressure for an easing of Saudi Arabia's strict Islamic laws.

When the causeway opens next year, some people say the Saudi authorities will never tolerate the sight of thousands of citizens making the 20-minute car trip to Bahrain in the evenings and on weekends to quench their thirst for alcohol.

Rumors circulate among foreigners that the bars will be closed at Saudi insistence, or that Westerners will be issued "licenses."

Saudi Arabia is paying the full cost of the causeway, so it has some leverage here.

Officials of Bahrain deny that changes unfavorable to Westerners are planned. They say a tightening of controls would be contrary to their own economic interests.

Saudi Arabia and the other Gulf

nations have designated Bahrain, which has little oil income of its own, as the region's "banking and business capital." Banning alcohol would make Bahrain a less attractive place for foreigners to do business.

In addition, officials contend that Saudi Arabia and Kuwait do not want more foreigners residing in their territories, preferring that bankers, accountants and engineers base themselves and their families on the nearby island.

The official view in Bahrain is that the causeway will increase trade between the two countries but will cause only a modest increase in travel by Saudis to this green and well-watered island, a lush contrast with their stark land of deserts and mountains.

Nevertheless, Western diplomats expect Bahrain will be forced to adopt a somewhat stricter way of life after the causeway is open.

Certainly, the emir of Bahrain has shown ingenuity in the past in resisting Saudi pressure to restrict the availability of alcohol. He may be expected to do so again.

A diplomat recalls that some years before his death in 1982, King Khalid of Saudi Arabia came to Bahrain to try to persuade the emir to ban liquor. The king evidently was ready to compensate Bahrain for losses in tax revenue.

After the traditional welcoming banquet, the emir proudly produced a new development plan for his island, showing an immense international hotel and casino complex. Khalid realized immediately that the complex would fail if Bahrain banned alcohol. He balked at offering to offset the losses, but he softened his demands on alcohol.

The complex was never built.

WORLD BRIEFS

Gandhi Dismisses Kashmir Officials

NEW DELHI (Combined Dispatches) — Extra security forces were rushed to the state of Kashmir as Prime Minister Indira Gandhi dismissed the opposition-led government Monday after 12 state assembly deputies withdrew their support.

Farooq Abdullah was replaced as chief state minister by G.M. Shah, leader of the defuncting legislators. Their switch had reduced Mr. Abdullah's support in the 76-seat Kashmir legislature to 34. The press said police broke up demonstrations that broke out in the state capital of Srinagar and ordered a curfew.

The Sikh-Hindu crisis in the neighboring state of Punjab has spilled into Kashmir and Mrs. Gandhi's forces have accused Mr. Abdullah of encouraging both Sikh extremists and pro-Pakistan elements. Mr. Abdullah, denying both charges, said his dismissal amounted to "constitutional fraud." (Reuters, AP)

U.K. Politicians Urge Argentine Talks

LONDON (Reuters) — The first British politicians to visit Argentina since the 1982 war over the Falklands have urged direct talks between the two governments to break what they described as a dangerous deadlock. Three members of Parliament, Cynil Townsend of the Conservative Party, George Foulkes of the Labor Party, and Lord Kennet of the Liberal-Social Democratic Alliance, returned Sunday night from a five-day visit to Buenos Aires.

"It seems to us," Mr. Townsend told a news conference, "that confidence-building measures and direct talks between diplomats of our two respective countries are the best way forward. We are convinced that a present dangerous deadlock exists" and must be broken.

Liberians to Vote on New Constitution

MONROVIA, Liberia (AP) — Liberians will vote on a new constitution Tuesday, opening the way for a return to elected civilian government after almost six years of military rule.

Delays in the timetable have strained relations between the military administration of Samuel K. Doe, the Liberian head of state, and the U.S. government, which is pressing for the West African state's speedy return to democracy.

If the referendum goes smoothly and the constitution is adopted, the next step will be presidential and congressional elections at the end of 1985.

EC Approval Seen for Bonn Subsidy

BRUSSELS (Reuters) — West Germany's nine European Community partners have reportedly approved its controversial plans for an additional subsidy to its farmers, which was agreed in principle at the organization's summit meeting at Fontainebleau, southwest of Paris, last week. West German farmers are to be allowed to retain 5 percent of the value added tax they collect on sales of agricultural produce, instead of the 3 percent allowed under a previous agreement. EC officials said here Monday. They added that the new subsidy's starting date would also be advanced to July 1 from the previously agreed Jan. 1, 1985.

The Netherlands, which opposed the deal, has said it reserves the right to provide similar subsidies to its own farmers, according to the officials.

Gromyko Refuses to Discuss Sakharov

MOSCOW (UPI) — Foreign Minister Andrei A. Gromyko ignored comments Monday by Sir Geoffrey Howe, the British foreign secretary, expressing concern over the fate of Nobel laureate Andrei D. Sakharov, and other Soviet dissidents, a British spokeswoman said.

Sir Geoffrey, who is in Moscow for a three-day visit, met with Mr. Gromyko for more than two hours of talks on East-West relations and arms control, the spokeswoman said.

She said Sir Geoffrey mentioned the Sakharov case and several others but got no response from the Soviet official.

Israel to Release 5 Ferry Passengers

TEL AVIV (Combined Dispatches) — Red Cross representatives met Monday with five passengers detained by Israel last week when it intercepted a ferry bound from Cyprus to Beirut, the Foreign Ministry announced, adding that the five would be released Tuesday.

Israel media said that four others would remain in Israel for further interrogation. The Israeli government has not identified the detained passengers beyond saying that they include eight Lebanese and a Syrian. Israeli gunboats overtook the ferry Almaz Blanco on Friday and forced it to take its 63 passengers to the northern Israeli port of Haifa. The ferry and the other passengers were released late Friday and early Saturday. (AP, Reuters, UPI)

Israeli Reportedly Detained by Russia

TEL AVIV (Combined Dispatches) — Ephraim Katzir, a former Israeli president who was reportedly detained by Soviet police as he was about to meet a group of Soviet Jewish activists in Leningrad, was quoted Monday by Israel radio as saying he was fine and that he was planning to leave the Soviet Union on Tuesday as scheduled.

The daily Ma'ariv newspaper reported Monday that Mr. Katzir was arrested Sunday. The radio said Mr. Katzir, a prominent biochemist who was in the Soviet Union to attend a scientific congress, said Monday that "there is no reason for worry."

The radio said that, when a call was placed from Israel to Mr. Katzir, who is Russian-born, at his Moscow hotel, he refused to say on the telephone what had happened. Mr. Katzir, 68, served in Israel's largely honorary post of president from 1973 to 1978. (AP, Reuters)

Rains Strand Travelers in New York

NEW YORK (NYT) — Thousands of travelers were stranded at Kennedy International Airport as New Yorkers pumped out from a weekend deluge that dropped four to seven inches (10 to 18 centimeters) of rain on the metropolitan area.

The heaviest rain fell in Queens, shutting Kennedy Airport for eight and a half hours Saturday and diverting 45 flights to Newark International Airport, as well as others to Washington and Montreal. Flooding reached levels of up to 10 feet (three meters) on the Van Wyck Expressway and other access highways to the airport.

Subway service in New York returned to normal Monday after flooding Saturday reached five feet, forcing rescue workers to evacuate about 2,000 riders from five trains. Full residential power service was also restored Monday.

South Africa, Angola Talk on Pullout

LUSAKA, Zambia (AP) — Foreign Minister R.F. Botha of South Africa and Angolan officials met Monday to try to resolve growing military and political problems over their four-month-old military disengagement agreement, a Zambian government spokesman, President Kenneth D. Kaunda of Zambia acted as a mediator in the discussions.

Western diplomats who declined to be identified said South Africa's military pullout from southern Angola, agreed to in Lusaka in mid-February, was at "an impasse." They said black guerrillas seeking to end South Africa's white-minority rule in South-West Africa (Namibia) were operating from areas of Angola vacated by South African forces, in violation of the Lusaka agreement.

In Cape Town, the South African Press Association reported without attribution that South Africa would halt its withdrawal from Angola and would maintain troops there if the areas were not cleared of units of the guerrilla South-West Africa People's Organization.

For the Record

A Czechoslovak government delegation arrived in Rome on Monday for talks with Vatican officials on strained church-state relations in the Communist country, including reports of harassment of Roman Catholics and heavy press criticism of Pope John Paul II. (AP)

Walid Jumblat, leader of Lebanon's Druze Moslems, arrived in Damascus on Monday enroute to Moscow, sources reported. Details of the stopover in Syria were not disclosed. (Reuters)

About 1,000 black coal miners stopped work Monday at two South African mines in a wage dispute, according to a spokesman for the Anglo American Corp., owner of the mines. (Reuters)

Seven ethnic Albanians were sentenced Monday to prison terms ranging from two years to 10 years for subversive activity in the Yugoslav province of Kosovo, which borders Albania. The seven were accused of being members of a radical group seeking more autonomy from Belgrade. (AP)

The U.S. Senate has voted to declare Bulgaria a "terrorist" nation and ban the use of government funds to promote trade with the country because of its alleged role in an assassination attempt three years ago against Pope John Paul II. (Reuters)

The United Nations secretary-general, Javier Pérez de Cuellar, will visit the Soviet Union sometime this month at the invitation of the Kremlin, the news agency Tass reported Monday. (AP)

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Major U.S. Union Urges Mondale to Pick Ferraro as His Running Mate

WASHINGTON — Leaders of the largest union in the AFL-CIO, Walter F. Mondale on Monday urged the "best, most electable" Democratic ticket this fall would name a woman as his running mate.

William Wynn, president of the 1.5-million-member United Food Commercial Workers Union, issued a letter sent to Mr. Mondale, the likely Democratic presidential nominee.

Mr. Mondale, meanwhile, was dining Monday at his home in St. Paul, Minnesota, with Mrs. Mondale. He already has interviewed Mayor Dianne Feinstein of San Francisco as a possible running mate and plans to meet with Senator Marjorie M. Wright of New York on Friday.

"Now is the time for a woman president," said Pat Scardelli, a 28-year-old member of the food workers union who will be elected to the Democratic National Convention, to be held July 16-19 in San Francisco.

She said the union's delegates would support Mr. Ferraro's nomination "because she's qualified, not because she's a woman."

Mr. Wynn, who said the union's endorsement of Mrs. Ferraro was based on a survey of its executive board, listed several of the men mentioned as possible vice-presidential nominees in his letter to Mr. Mondale, but said: "We believe in the Democratic Party, as the party of working people, must nominate the best, most electable ticket. That ticket is Walter Mondale and Geraldine Ferraro."

Floor Fight Threatened
Earlier, Sandra Salmons of The New York Times reported from Miami Beach:

Judy Goldsmith, president of the National Organization for Women, said Sunday that a floor fight at the Democratic National Convention is likely if Mr. Mondale failed to choose a woman as his running mate.

If there is a floor fight, she said, there is considerable indication it could win.

Mrs. Goldsmith made the comments at the organization's annual conference shortly before the ap-

proximately 1,000 delegates adopted a resolution calling on members to mobilize support among Democratic convention delegates for a woman on the ticket and, "if necessary," introduce a woman nominee from the convention floor.

Such a move would be substantive, not symbolic, she said, and would probably mean a floor fight.

The resolution included the phrase "if necessary" to give NOW more flexibility, said Eleanor Smeal, the former NOW president who proposed the resolution. She indicated that if Mr. Mondale chooses a man as his running mate but offers significant concessions to the women's movement, a floor fight might be averted.

Mrs. Goldsmith took a harder line. "We have not been looking at a fall-back position," she said, adding that NOW would not be placated if Mr. Mondale pledged to appoint a cabinet that is half women, or a certain number of women to the Supreme Court. "We're not looking for that instead of" a female running mate, she concluded.

"We're looking for that, too," she said. The passage of the resolution capped a three-day conference that was dominated by a single topic: the selection of a woman as Mr. Mondale's running mate.

With only two weeks to go to the convention, women's rights organizations such as NOW and the National Women's Political Caucus are scrambling to get commitments from delegates. So far, three state delegations — New York, Louisiana and Idaho — have approved resolutions calling for a woman running mate and several other state delegations are polling their members on the issue.

Meanwhile, many women are seeking to mobilize public opinion. The Sunday issue of The New York Times, for example, carried a full-page advertisement with an open letter from Mrs. Smeal to Mr. Mondale, calling for a woman running mate.

There were some efforts to identify Mrs. Ferraro as the conference's choice, but by the time the conference met, sentiment favored a more general resolution. Mrs. Goldsmith said that Mrs. Ferraro appeared to be the most popular choice among delegates.

Republicans to Dispute Mondale's Labor Support

By Bill Keller

New York Times Service

WASHINGTON — As Walter Mondale prepares to claim the Democratic presidential nomination, President Ronald Reagan's campaign aides are laying out to chip away at the bedrock of Mr. Mondale's political support, the voters who belong to labor unions.

Mr. Reagan's campaign has been buoyed by a new poll by its presidential poll taker, Richard Wirthlin, showing Mr. Reagan with a lead of 14 percentage points over Mr. Mondale among blue-collar workers, a category that is heavily unionized and predominantly Democratic.

The president's campaign aides said their principal strategy in holding that lead will be to bypass union leaders, most of whom are old-timers in Mr. Mondale's camp, and appeal directly to rank-and-file workers, stressing three poll-tested themes: economic recovery, the rebuilding of American military strength and "family" values.

The strategists said they are trying to supplement this appeal by using up endorsements of more conservative unions, such as the Teamsters and maritime trades union.

They are taking care to play down some issues to which labor voters are sensitive such as whether companies may use bankruptcy to escape union contracts, and they are preparing to exploit such issues as Mr. Reagan's opposition to racial hiring quotas and his support of nuclear power plant construction which they believe are favored by union members.

Paul A. Russo, the labor liaison agent for Mr. Reagan's campaign, said Republicans' operatives were also trying to undermine union endorsements of Mr. Mondale by suggesting that state and local labor leaders that they forgo attacks on the president to avoid bad feelings in a second Reagan administration.

In private, Mr. Russo said, some of these leaders, convinced Mr. Reagan will win, had agreed to make only token efforts for Mr. Mondale.

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Cruise ship Sundancer sits at British Columbia dock after ripping open its hull on rocks.

Ship Hits Rocks Off Canada, 787 Evacuated

United Press International

DUNCAN BAY, British Columbia — Rescue workers, using rope ladders and a hydraulic crane, evacuated 787 passengers and crew from the Bahamian-registered Sundancer after the ship ripped open its hull on jagged rocks near here.

The ship limped five miles (eight kilometers) to the dock at a pulp mill Saturday after striking the rocks seven hours into its

scheduled seven-day journey to Alaska.

The Seattle-based ship was listing heavily to starboard as water poured through a huge gash in the hull.

About 70 passengers were treated for minor injuries. It took rescue officials four hours to evacuate passengers, most of whom were elderly Americans.

Reluctant to use the rope ladders, the senior citizens were taken off by an 87-foot (26-meter) fire department snorkel used to

reach the deck of the ship, a fireman said.

Salvage crews began Sunday assessing damage to the 13,200-ton (12,000-metric-ton) luxury cruise ship, which was shored up by poles at the dock. "It's sitting on the bottom in about 30 or 40 feet of water, depending on the tide, which fluctuates about eight to 15 feet," a spokesman said.

Workers also were trying to contain an oil spill around the vessel.

Sandinists Trying 27 Rebel Leaders In Absentia for a Variety of Crimes

By Stephen Kinzer

New York Times Service

MANAGUA — Nicaragua's Sandinist government has placed 27 leaders of the U.S.-backed insurgent movement on trial in absentia, according to government officials and lawyers involved in the proceedings.

These sources said the insurgent leaders are accused of a variety of crimes, including "exposing the nation to foreign domination."

The officials and court-appointed defense lawyers noted, however, that there was little likelihood that any of the rebels would return to participate in their trials.

They said that among the other charges against the guerrillas are murder, robbery and plotting against the government. If convicted, each would face a 30-year prison term, the maximum penalty under Nicaraguan law.

Several lawyers involved in the trials said they thought that the proceedings were intended principally for foreign consumption.

The trials are to show the world who is perpetrating the aggression we are suffering," said Jose Caracheo, who has been named to defend Edoardo Gomez.

Mr. Pastora, known as Commander Zero during the Sandinist revolution of 1979, was deputy defense minister before resigning over the government's steadily Marxist drift.

He has been the leader of the Democratic Revolutionary Alliance, based in Costa Rica, and was seriously injured in May by a bomb blast at a press conference. The alliance recently voted to expel his faction.

Omar Cortez, the senior judge in the trial of the rebels, said that justice demanded the proceedings. "Even if we cannot find and arrest these defendants," Judge Cortez said, "the government wants to respond to the demands of people who have been injured."

Mr. Caracheo said he doubted that he could make any substantial defense against charges that Mr. Pastora participated in or organized attacks on government outposts in the southern part of the country. Mr. Pastora and the alliance have taken responsibility for various attacks in southern Nicaragua.

"His background and activities are well known within Nicaragua and abroad," Mr. Caracheo said. "For me he is a confessed criminal."

Along with Mr. Pastora, other defendants named in court documents include most top leaders of the anti-Sandinist insurgency. Among them are Alfonso Robelo Callejas, a former Sandinist junta member who was co-director of the Democratic Revolutionary Alliance, and Adolfo Calero Portocarrero, who heads the largest rebel group, the Nicaraguan Democratic Force, based in Honduras.

Mr. Calero said recently that he was not concerned about the prospect of being tried in absentia by the Sandinists.

"The judgment of people who

have no judgment is worthless," he said. "They themselves showed that the way tyrannies are overthrown is with arms in hand."

All 27 defendants are being tried in the People's Tribunal rather than in regular criminal courts. The tribunal was established 13 months ago to weigh cases of captured rebel soldiers, accused civilian collaborators and others said to favor re-establishing a dictatorship similar to that maintained in Nicaragua for four decades by the family of Anastasio Somoza.

The three judges who preside over the tribunal have traveled to remote parts of the country to interview witnesses and gather evidence, according to Judge Cortez.

He said they had met with widows of slain peasants in the northern town of Panatama, had interviewed a laborer who had escaped after being kidnapped by insurgents near the fishing village of Potosi, and had viewed destruction by rebels in several communities.

Mr. Cortez said he expected sentences in at least some of the cases to be pronounced next month. Under the tribunal's procedure, the trials have proceeded in writing and without oral argument.

Some foreign and domestic critics of the Sandinist government have said the tribunal lacks fair legal procedures. Two attorneys from the New York-based Lawyers Committee for International Human Rights were in Managua last month to gather information about the tribunal.

No Progress Seen in Talks
The United States and Nicaragua made no progress on their differences when they held talks in Mexico last week, the Nicaraguan government said Sunday, according to a Reuters report from Managua.

A communiqué, the first public announcement by either side, said the talks focused on procedures for future discussions, but even on this there was no agreement.

United Press International

LA PAZ — Bolivian labor unions converted planned protests Monday against the government of President Hernán Siles Zuzo into a celebration of the failure of a coup against his 20-month-old administration.

Authorities, meanwhile, continued house-to-house searches of La Paz and other Bolivian cities in connection with Saturday's coup attempt. The government placed the number of people detained at 50 but other media reports put the figure as high as 200.

Bolivian business, labor and military leaders set aside their differences in a show of support for Mr. Siles Zuzo, who was able to negotiate his release when expected military support for the kidnapping failed to materialize.

The Workers' Central, the country's largest labor coalition, said it would celebrate Mr. Siles Zuzo's release with a march Monday through downtown La Paz and with rallies in city plazas across Bolivia. It had been planning a general strike Monday to protest low wages and a 600-percent inflation rate.

The 71-year-old president had earlier been reported in "perfect condition" after his 10-hour ordeal at the hands of armed men who broke into his bedroom Saturday morning with M-30 machine guns. But it was revealed Sunday that he had suffered an injured rib.

Seven others were in the Venezuelan Embassy, including Lieutenant Colonel German Linares, head of a U.S.-trained elite anti-cocaine police unit known as the Leopards. Colonel Linares was believed to be a ringleader.

Other kidnappers are believed to have hidden in other embassies, diplomatic sources said.

U.S. Moves to Protect Cable Television Users

House Panel Restricts Disclosure Of Private Data About Subscribers

By David Burnham

New York Times Service

WASHINGTON — Restrictions on the disclosure of personal information that operators of cable television systems have collected about millions of Americans have been approved by a committee of the U.S. House of Representatives.

Privacy experts believe the restrictions would be significant if they became law because subscribers are expected to use cable television systems for such varied purposes as banking, burglar alarms, the ordering of airline tickets and access to libraries and other institutions.

Such uses are still fairly rare. But the experts believe that within a decade cable television operators will control data about such matters as when subscribers enter or leave their homes, the library books they order, the movies they watch and the trips they take.

About 42 percent of American households are now tied to cable television systems. With the exception of advanced systems in such cities as Pittsburgh, Dallas and Columbus, Ohio, most cable systems only provide extra channels of entertainment.

Only Connecticut, California, Illinois and Wisconsin have cable privacy laws.

The privacy provisions approved last week by the House Commerce and Energy Committee are part of broad legislation aimed at establishing a national policy on the regulation of cable television.

Jerry J. Berman, a lawyer in the Washington office of the American Civil Liberties Union, said the provisions would provide even broader protection than is given under existing federal law to bank and credit information.

Supporters of the legislation contend that it would encourage the development of cable television by establishing uniform policies on a number of key issues.

Some of the matters dealt with in the bill include the number of channels cable companies must furnish for use by schools and local governments, the fees localities may charge the cable companies in return for the right to wire their areas, and rules prohibiting local broadcasters and telephone companies from owning cable companies.

Because parallel legislation has already passed the U.S. Senate,

supporters believe there is a chance that Congress may approve a cable television law before it adjourns, despite the pressure of the summer's political conventions and the November election.

About 35.8 million American households now receive some kind of cable service from about 6,500 systems. About 350,000 households are added each month.

In its early days the primary goal of cable television was to improve the television reception of people living in remote areas.

But with the development of computerized cable networks and cheaper satellite communication equipment, cable systems are offering their customers a growing amount of entertainment, news and other services.

For example, some systems allow their customers to cast electronic votes on a variety of polls, rig burglar alarms and health monitoring devices and, at least on an experimental basis, conduct some banking activities from their homes.

According to Ronald L. Fleisher, a Washington lawyer who is a former general counsel to the Privacy Protection Study Commission, the cable privacy provisions cover three distinct areas.

First, federal, state and local government agencies could obtain personal information about an individual subscriber only after obtaining a court order. The agencies would have to show that the information they desired was directly related to the crime they were investigating, and the subject would have to be allowed to contest the agencies' assertions.

Second, cable operators would be specifically forbidden to provide other private companies with certain information, such as what movies a subscriber watched or what time a subscriber activated a household burglar alarm, without the written approval of the subscriber.

Third, subscribers would be able to block the disclosure of their name, address and services they receive to other parties.

Socialists to Run Slate in Nicaragua

United Press International

MANAGUA — The Nicaraguan Socialist Party has withdrawn its support from the governing Sandinists to run its own slate of candidates in national elections.

The party, which celebrated its 40th anniversary Sunday, became the first to announce candidates for the Nov. 4 ballot. It named Domingo Sánchez Salgado, 58, as its presidential candidate and Adolfo Evertz Velez for vice president.

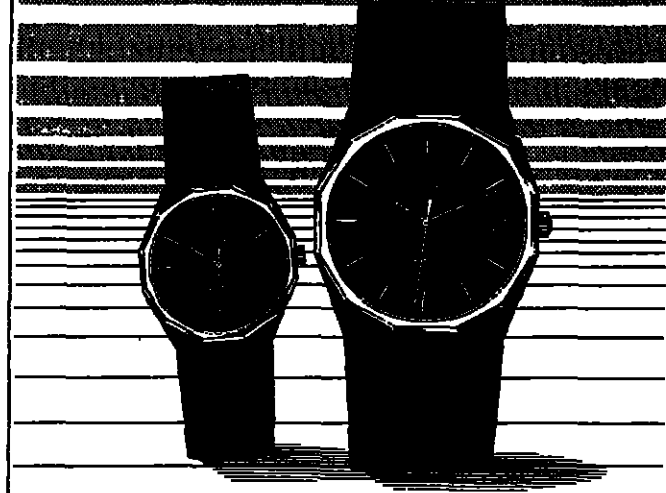
The Socialists also will run a full slate of candidates for seats in a 90-member assembly, the party said. The Socialist Party, in effect, is withdrawing from the Patriotic Revolutionary Front, a four-party governing coalition formed in 1979 and led by the Sandinist National Liberation Front.

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United Press International

ROME — Prime Minister Bettino Craxi will pay a two-day official visit to East Germany July 9-10 at the invitation of the German Democratic Republic.

The Italian government said Monday. Mr. Craxi will be accompanied by Foreign Minister Giulio Andreotti.

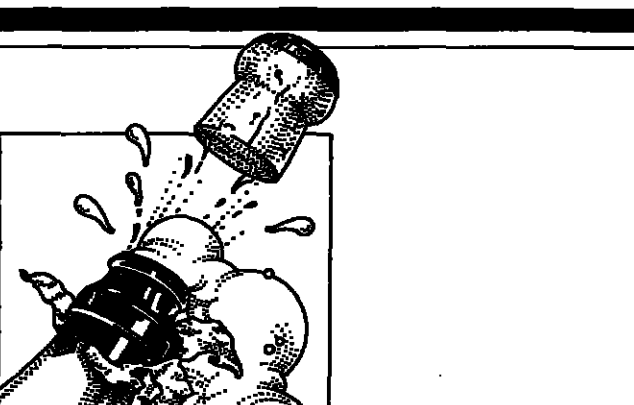


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Mrs. Marcos Tells Panel She Tried to Aid Aquino

United Press International
MANILA — An emotional Imelda Marcos testified Monday that she had nothing to do with the murder of Benigno S. Aquino Jr. and that she twice tried to save the opposition leader's life.

Testifying before a panel investigating Mr. Aquino's murder, Mrs. Marcos dismissed as "pure fabrication" reports that she warned Mr. Aquino against returning home from self-exile in the United States because there were "some people loyal to us who cannot be controlled."

She said that Mr. Aquino gave her a crucifix "as a token of his appreciation" before he left for the United States in 1980. She showed the crucifix to the five-member civilian panel.

In a statement, Mrs. Marcos said that her husband, President Ferdi-

nand E. Marcos, advised her three months before Mr. Aquino's death on Aug. 21, 1983, that "there are serious threats against Ninoy [Mr. Aquino's nickname]."

Mrs. Marcos asked her to persuade the former senator to postpone his return to the Philippines until the threats had been neutralized, she said.

Mr. Aquino was shot while under military escort as he arrived at Manila airport. He had spent three years in the United States, where he had gone for medical treatment after eight years in jail.

Military investigators say Mr. Aquino was killed by a Communist gunman, Rolando Galman, who in turn was killed by soldiers moments later. Critics of that theory say Mr. Galman was merely a decoy and that Mr. Aquino's own guards killed him.

Mrs. Marcos said she had persuaded her husband to let Mr. Aquino out of jail for medical treatment.

She said she met Mr. Aquino in New York in May 1983 and succeeded in convincing him not to come home at that time.

"I would like to believe that to a great extent I helped save his life," Mrs. Marcos said. "Again on May 21, 1983, the last time I met him in New York for three hours when I pleaded with him to postpone his return, again I tried to save his life."

Mrs. Marcos, asked about reports she offered money to Mr. Aquino, said she spoke in general terms. "I never considered him a foe," she said. "Whatever he needed I was ready... like a Girl Scout."

Report Assails Reagan Policies On Civil Rights

WASHINGTON — A report by the Citizens' Commission on Civil Rights concludes that a government-fostered policy of affirmative action has worked but is being undermined by the Reagan administration.

The report, released last week, also urged Congress to adopt incentives for employers to spread the burden of economic hard times among all workers, through work-sharing programs, instead of pitting white male workers against minority-group members with less seniority when layoffs occur.

The bipartisan commission, a group of civil rights advocates, challenge President Ronald Reagan to "re-examine his opposition to affirmative action policies developed and implemented by his five predecessors." It also urged the Justice Department to stop seeking to overturn court decisions that uphold numerical hiring plans as a remedy to job discrimination.

A Justice Department spokesman declined comment, saying that officials had not seen the report.



Imelda Marcos, testifying she was not involved in the death of Benigno S. Aquino Jr., showed investigators a scar on her arm dating from a 1972 attempt on her own life.

Despite U.S. Skepticism, UN Actions Make News

By Richard Bernstein
New York Times Service

UNITED NATIONS, New York — Every day in a narrow office on the second floor of the Secretariat building, several staff members spend hours sorting through hundreds of press reports on UN activities sent in by the organization's 64 information centers around the world.

In all, officials here said, the office receives about 1,500 articles, including news agency reports, that have appeared in local newspapers throughout the world.

The volume of material illustrates a point often overlooked in the United States: decisions and activities undertaken at the United Nations are often widely reported around the world. One result, diplomats said, is that what happens here affects world public opinion more than may be generally recognized in the United States.

The American public, these diplomats contend, is skeptical about the United Nations. As a result, they said, Americans seem to pay less attention to the organization than the citizens of some other countries. In the Third World, the diplomats said, the images and conceptions formed at the United Nations may have a major influence on the way millions of people in nonindustrialized countries view global problems.

There are no complete tabulations of press coverage of UN activities, so it is virtually impossible to reach precise conclusions about its effect. However, diplomats said, the coverage is often inconsistent, with some issues receiving great attention and others very little.

For example, when the United States vetoed resolution in the Security Council two months ago that would have condemned the mining of Nicaraguan harbors, the development, as reported by news agencies, appeared in newspapers in France, Zimbabwe, Peru, Ma-

laysia and many other countries. Newspapers in such countries as Egypt, India and Pakistan have their own reporters permanently stationed at the United Nations and published their own reports on the U.S. veto.

By contrast, at times even full-scale debate in the Security Council might be largely ignored. Shortly before the Nicaragua debate, for example, an effort by Libya to organize a sustained attack in the Security Council against the United States for sending early-warning radar planes to Sudan seems to have attracted very little treatment in the Third World press and in most of the Middle East.

The way diplomats feel about the press coverage of UN activities seems to fall into two broad categories. On the one hand are those, probably in a considerable majority, who see the United Nations as an important platform from which to make their arguments to international public opinion.

Other delegates, particularly some from the countries often attacked at the United Nations, tend to believe the organization has turned into a propaganda forum that can have the effect of delegitimizing their country's actions in world public opinion.

Speaking of UN decisions, Jean J. Kirkpatrick, the chief U.S. representative, said earlier this year, "Voting matters because they focus the attention of the world on some issues and away from other issues and because that focus of attention becomes part of an ongoing world conception of what is important and what is not important."

Among the countries concerned about the effect of public opinion on UN activities is Israel, which, along with South Africa, is a common target of attack. Referring to a 1975 resolution equating Zionism with racism, one Israeli delegate said, "Even in small African countries, you wouldn't believe how many people know about that resolution."

Some Third World countries have reporters based at the United Nations but, officials said, a majority of newspapers in member nations more often than not use dispatches of the major international news agencies, all of which have bureaus at the United Nations.

Mild Quake Jolts Mexico City

MEXICO CITY — A moderate earthquake shook Mexico City Sunday night, causing people to run into the streets although there were no immediate reports of casualties or damage, police said.

Positions Harden in British Coal Strike

Tough Capitalism of Government Is Pitted Against a Marxist Union Leader

By Michael Getler
Washington Post Service

SHEFFIELD, England — As Britain's coal-mining strike, the longest and most violent since 1926, entered its 17th week, the determination not to compromise appears to be hardening further — on the picket lines, at the London offices of the nationalized coal industry and within the Conservative government of Prime Minister Margaret Thatcher.

At the Oystreave colliery plant near Sheffield, pickets who have gone four months without pay or union strike benefits appear to be beyond financial pain. "They are trying to starve us back to work," said Peter Allwood, 49. "They want to break the union... If we have to, we'll eat grass."

Unlike the strikes of 1972 and 1974, which led to emergency power rationing, blackouts and ultimately the end of the earlier Conservative government of Prime Minister Edward Heath, this one is unlikely to unsettle Mrs. Thatcher.

Nor has it inconvenienced the British public much, although the television scenes of police and pickets clashing contribute to a sense of unease that some new and "un-British" phenomenon is brewing, and nobody is doing anything constructive about it.

Last week Ian MacGregor, the head of the National Coal Board whose plan to close 20 of the most unprofitable pits and reduce the work force by 20,000 people touched off the strike, reportedly told board members that he would rather see the strike prolonged than be pressured into a settlement that could break down next year.

Although the strike from the outset has been a battle between the tough capitalism of Mr. MacGregor and Mrs. Thatcher and the fiery, Marxist inclinations of Arthur Scargill, the leader of the National Union of Mineworkers, the personalities and political philosophies of

the three main figures dominate the issues now more than ever.

At the top levels of Mrs. Thatcher's government there seems to be widespread contempt for Mr. Scargill. Many people in and out of government, including some other union officials, view him as a fanatic.

But on the picket lines, Mr. Scargill evokes extraordinary loyalty. "Most miners don't give a damn what Scargill's politics are," said Mr. Allwood. "He is the only NUM leader who has stood on the line with us, and when he warned three or four years ago that there was a government bill list to close down more pits, everyone laughed at him. But he was right."

Largely because of Mr. Scargill's tactics and the violence, public opinion polls show little backing for the union leader. But no one else in the cast of main characters, including Mr. MacGregor and Mrs. Thatcher, is very popular, either.

What is at stake is the future of the mine union as the traditional leader of Britain's so-called triple alliance of coal, steel and rail workers.

Mrs. Thatcher, officials say, clearly wants to break the mystique that has given the union, the country's 10th largest, power well beyond its membership, especially the power to unsettle governments.

For Mrs. Thatcher, who has been in office five years, the strike is the first big challenge to her commitment to a more efficient, competitive and profitable industrial establishment for Britain.

In 1982-83 the coal industry lost about \$700 million. Mr. MacGregor argues that he is responsible to the British taxpayers subsidizing such losses, largely from unproductive coal pits.

The miners acknowledge that there are more than 20,000 older miners around who are willing to take the \$46,000 severance pay. But closing pits also means closing up

the mining communities around them.

The strike has already slowed Britain's budding economic recovery, with forecasts suggesting that domestic growth could drop from a predicted 3 percent to 2.25.

What makes the strike unusual is that it is not nationwide. When Mr. MacGregor sought to close pits, Mr. Scargill called a nationwide strike, but declined to ask for a vote because of high unemployment, the shaky recovery, huge cutbacks and layoffs in steel, shipbuilding, auto production and other industries.

The result was that an estimated 45,000 miners in Nottinghamshire and a few other regions refused to stop work and have continued to produce coal. Their regional membership has voted overwhelmingly to keep working.

Some British commentators have suggested that the Nottinghamshire miners know they may benefit from the longer-term investment that Mr. MacGregor said he wants to make in the most promising mines.

Because about 20 percent or more of Britain's 180,000 miners are still working, the strike has bitterly divided communities and even families.

The steelworkers, particularly, have made clear that they do not want to support Mr. Scargill at the cost of seeing their coal-fired mills shut down and jobs potentially lost forever.

The tactics of the strike have made it difficult for the union's natural ally, the Labor Party, to give any strong endorsement.

Thus the worst confrontation yet between a union and a Conservative government is being played out without any clear backing for the union from the government's main political opposition.

The police, too, have suffered. The worst violence in postwar Britain took place here at Oystreave last month, when 6,500 miners, many of them hurling bricks, were confronted by 2,000 to 3,000 police.

About 80 people were injured and 100 were arrested, bringing to about 3,500 the number of arrests during the strike. Two miners have died in related events, and about 150 pickets and 400 police have been hurt.

The Oystreave clash seemed to deepen Mrs. Thatcher's determination not to give in to what she termed "mob rule and intimidation" that "would be the end of democracy."

As a young man, Mr. Scargill he was a member of the Communist Youth League, which he eventually left. He said it is impossible to argue with the basic thrust of Marxism, but he is also independent of some of its tenets.

From a family of miners, Mr. Scargill focuses on what he calls Mr. MacGregor's Americanism. It is a theme that the pickets seem to like.

Mr. MacGregor was born in Scotland, but he went to the United States in 1941 to buy tanks for use in World War II and stayed on to become chief of Amax, the big mining and metals company. He is a naturalized U.S. citizen, brought back to Britain in 1980 by Mrs. Thatcher to engineer a turnaround of the country's nationalized steel industry.

Although events probably forced his hand, Mr. Scargill was weakened by calling a coal strike in the spring, when industry had large stockpiles. Nevertheless, there is a widespread view in Britain that Mrs. Thatcher and Mr. MacGregor have underestimated the tenacity of the miners.

Steelworkers Veto Walkout

Britain's steelworkers expressed sympathy for striking coal miners on Monday, but formally turned down a request to join the walkout. Reuters reported from London.

"We have to accept that this policy would be damaging to the industry and completely unacceptable to our members," said Bill Sims, the steel union leader.

Women Granted Right to Vote In Liechtenstein

The Associated Press

VADUZ, Liechtenstein — Male voters in Liechtenstein, a tiny constitutional monarchy the size of Washington, with a population of 26,000, have narrowly granted women the right to vote.

With about 85 percent of the electorate voting in a nationwide referendum Sunday, 2,370 men, or 51.3 percent, voted in favor of women's suffrage, with 2,251, or 48.7 percent, voting against.

The vote ended majority opposition that had blocked women's voting rights in 1971 and 1973 referendums and marked a victory for Prince Hans Adam, the de facto ruler, who has that said his chief priority was to give women the right to vote.

The outcome destroys another bastion of male supremacy in the region, although some cantons in Switzerland still forbid voting by women on local issues 15 years after women won the right to vote on the federal level.

Debate Grows in Communist Party On Marchais, Relations With Soviet

By John Vinocur
New York Times Service

PARIS — After its worst election performance in 60 years, the French Communist Party is showing signs of an internal struggle about its direction and leadership.

Two weeks after the French Communists won only 11 percent of the vote for the European Parliament, a series of statements by influential Communists has exposed a growing debate over the party's lack of critical distance from the Soviet Union, the extent of free discussion within the organization, and the wisdom of the leadership of Georges Marchais, the party secretary.

No immediate changes in the party hierarchy were expected, but the discussion has made clear the existence of conservative and moderate currents of thinking within the party, and growing concern among some members that communism in France is in a phase of historical decline.

In general, the conservatives represent the party as it is now, largely allied to Soviet policy and unwilling to allow its internal discussions to become matters of public debate. The moderates are described as willing to distance themselves from the Soviet Union on some issues and to broaden and publicize debate within the party.

The sense of conflict within the apparatus became apparent during the weekend when Marcel Rigout, one of the four Communists in the cabinet of President Francois Mitterrand, disclosed his concern about the state of the party to French reporters traveling with him in Rome.

Mr. Rigout, who is minister for vocational development, later denied the remarks attributed to him, but a dozen reporters said he made them on two separate occasions.

He was described as deeply distressed that the Communists' share of young voters had fallen to 8 percent, he said, because they made the equation, "The Communist Party equals the U.S.S.R. equals the gulag."

The party in France, he said, needed to undergo a cultural revolution and put distance between itself and the Communist governments of Eastern Europe.

The French party, Mr. Rigout said, must make people forget that it backed the Soviet Union during the Hungarian uprising in 1956, refused to criticize the Soviet occupation of Afghanistan, and ignored the pressure placed by the Soviet Union on Poland to break up the Solidarity trade union.

Within the party organization, he went on, there must be real debates at party congresses, including notions and resolutions that differ with those advocated by the party leadership.

The party organization's effort to hold down a wider debate was

disclosed Sunday when Daniel Karlin, a party intellectual, accused L'Humanite, the party newspaper, of refusing to publish an article he had written on renovating the party.

Mr. Karlin, who wrote the article with Tony Laine, a psychiatrist also described as an influential figure within the party, said he was informed by the newspaper's editor that it was "refused by the leadership, that is to say, Georges Marchais."

He described the party newspaper's silence on the internal discussion as "inconceivable," and criticized the party's position on Poland, Afghanistan and the Soviet dissident, Andrei D. Sakharov.

As a symbol of the party's electoral decline, from 20 percent in the 1979 European elections to about 11 percent this year, Mr. Marchais has come under widespread criticism.

But he has insisted that the party is not contemplating leadership changes, and thus far he has not been contradicted. Transport Minister Charles Fiterman, often described as a potential successor to Mr. Marchais, insisted Sunday that

the party chief has become the victim "of a disgusting manhunt led by our class adversaries."

The party's official explanation for why it fared so poorly in the European elections was that "the working class" was dissatisfied with the performance of the Socialist-led government and abstained from voting in substantial numbers. Other analyses have indicated that the traditional Communist electorate is aging, and possibly drying up.

One of the long-term goals of President Mitterrand, according to his writings and to the commentaries of his associates, has been to diminish the role of the Communist Party in French life.

The paradox of the European parliamentary election results is that while the Communists lost considerable ground, the Socialist Party did not gain the ballots of the disaffected.

Canvasses showed some previous Communist voters chose either not to vote or to back splinter parties, including the extreme rightist National Front, whose score was only a fraction beneath that of the Communists.

Bishop-Designate in England Creates Furor With Views on Christian Tenets

By Maureen Johnson
The Associated Press

LONDON — Did Jesus Christ walk on water? Was he born of a virgin? To be a Christian does a person have to believe he was both God and man?

No, says the Rev. David Jenkins, the latest bishop-designate of the Church of England. His appointment as the fourth most senior Anglican cleric in the country has thrust the church into one of its fiercest controversies in decades.

Traditionalists say that Mr. Jenkins, 59, a theology professor at Leeds University in northern England, "denies the very fundamentals of Christianity."

To add to the dismay of conservatives, a recent poll indicates that more than half the bishops in the Church of England share Mr. Jenkins' view that Christians are not obliged to believe Jesus was divine.

"If a man who takes pride in peddling dangerous and foolish heresy can become a senior leader

of the church," said The Church of England Newspaper, a weekly publication with a circulation of 13,000, "we have forfeited the right to be called a Christian denomination."

Mr. Jenkins was chosen as bishop of the northern England diocese of Durham by a church commission headed by the archbishop of Canterbury, the Most Rev. Robert Runcie, who is leader of the 62-million-member worldwide Anglican Communion.

The hierarchy supports Mr. Jenkins in the confrontation between traditionalists and liberal intellectuals, who argue that New Testament miracles, taught as the basic creed to generations of Christians, were only symbolic stories, not historic events.

"Faith surely lies in facing questions, not sheltering from them," said the archbishop of York, the Most Rev. John Habgood, who is due to consecrate Mr. Jenkins as bishop on Friday.

Mr. Jenkins, an ordained minister for 30 years, has shot from an unobtrusive academic theologian into a nationally recognized figure since he expressed his views April 29 on a religious television program, "Credo."

As the furor erupted, Mr. Jenkins stuck to his position and declared, "I face and raise these questions because of my faith."

The Rev. William Ledwith, a chaplain at the Hereford Cathedral School, collected 10,000 signatures on a petition demanding that Archbishop Habgood call off the consecration unless Mr. Jenkins publicly renounced his views.

"The Church of England has become a body which allows people to deny the very fundamentals of Christianity and allows its bishops to deny them," Mr. Ledwith said. "Now we've got the bishops saying it really doesn't matter whether you believe Jesus is God."

The controversy is widely regarded as the church's biggest dispute since 1963, when the former bishop of Woolwich, the late John Robinson, published the book "Honest to God," seeking to strip Christianity of what he called "mythology."

Of the virgin birth, Mr. Jenkins said in the "Credo" interview that it "is a story told after the event in order to express and symbolize a faith that this Jesus was a unique event from God."

He said he believed in the resurrection, but not that Jesus physically rose from the tomb. He also said he believed Jesus was divine, but that other Christians were not obliged to think the same.

"Credo" followed up with a poll of the 39 bishops in office and reported that of the 31 who answered, 11 thought it essential for Christians to believe in the divinity of Jesus.

Nine agreed with Mr. Jenkins on the resurrection and 10 on the virgin birth.

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ARTS / LEISURE

The '50s Are Back — As the New Wave

PARIS — Remember the 1950s? Yes, they're back — except that now they are called New Wave.

According to Hector Obalk, Alain Solal and Alexandre Pasche (all of them under 25), who have written a book called "Les Mouvements de mode expliqués aux parisiens" (Laffont), the 1950s revival

HEBE DORSEY

has nothing to do with nostalgia, but emerged in reaction to Punk. Be what it may, the 1950s, harking back to Elvis Presley's rock-and-roll leathers, Monroe-esque skinny sheaths and Brigitte Bardot's flirtatious necklines, are back with a vengeance and in more fields than one.

The first to pick up these potent fashion waves were, not unsurprisingly, the fashion-mad Japanese. As far back as five years ago, Tokyo teen-agers, looking every inch the part in sweetheart necklines and black leather, turned Harajuku Park into a giant rock 'n' roll festival.

In Paris, the trend can be spotted everywhere. The January couture collections' strong fancy for the 1950s was followed up in the ready-to-wear collections, full as they were of "Les Girls" kind of clothes. One of the most popular looks this summer — open shirt, cropped pants and sunglasses — was recently dubbed "The Grace Kelly look" in Elle magazine.

On the same tangent, thrift shops are making a killing with wasp waists and balloon skirts, beaded jewelry, pointed good shoes and veil-trimmed tambourine hats. On the Left Bank, a little shop called La Femme Ecclésiastique carries clothes from the 1950s that its owner, Françoise Autot, said she finds in American fashion warehouses.

"I never buy from private sources," she said. "I go to New York twice a year. Most of this merchandise is brand new."

A retro-fashion fan, Autot said

she used to sell clothes of the 1930s, until they ran out. So she switched to the 1950s.

In jewelry, the 1950s massive, geometric shapes with lots of gold and pavé rubies are also selling well, according to Eva Oxeda and Michel Périnet, both of whom specialize in antique jewelry. Oxeda said that in New York, Fred Leighton, on Madison Avenue, also helped revive 1950s jewelry about five years ago.

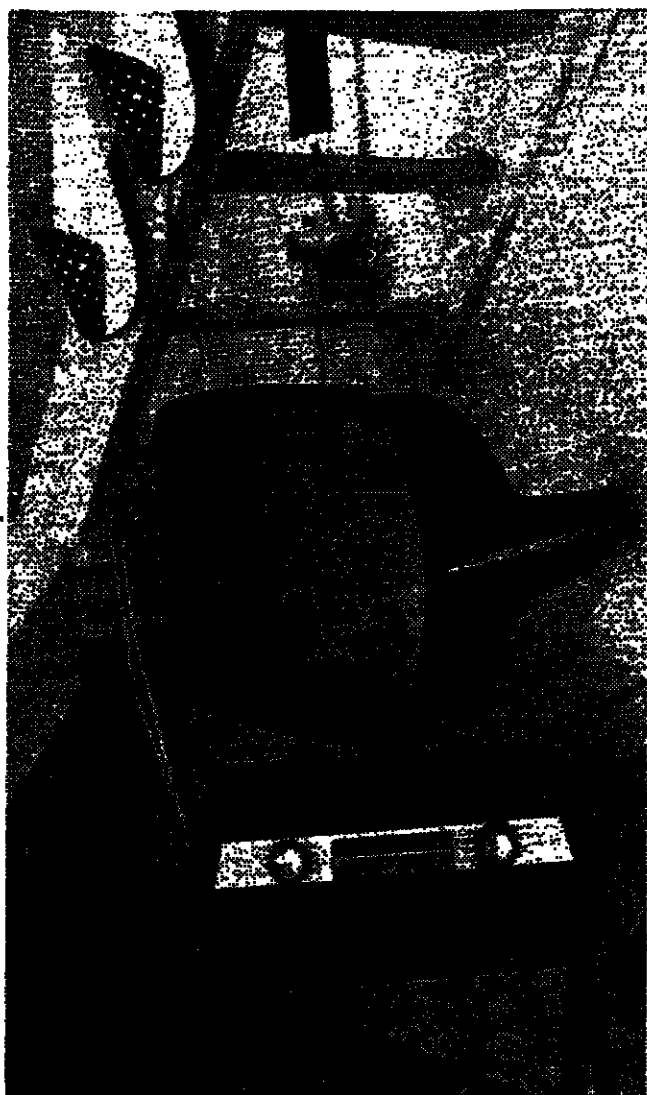
Museums have also joined in. The Bibliothèque Historique de la Ville de Paris ran an exhibition called "Paris 1950" last year, including 150 pictures of Paris in the 1950s by a group of 15 French photographers.

The world of advertising is equally affected. All over Paris, posters strongly relate to the 1950s, with both male and female models in vintage clothes jumping out of equally vintage American cars.

Said Jean Feldman, an advertising executive: "Advertising is always influenced by fashion and looks. Recently, our agency has pushed a Marilyn Monroe-oriented whiskey ad because the 1950s are a return to the star system." Feldman pointed out that Pernod aperitif posters, featuring "Le Grand Frisson" on models right out of the 1950s, were not from his agency but were on the same wavelength.

Art galleries also reflect the 1950s fad. Artcurial, for one, has a show called "Un Art autre, un autre art: Les Années 50," devoted to Paris painters and sculptors such as Fernand Léger, Auguste Herbin and Jean Arp. The exhibition, which opened in April and runs through July, has already been seen by 15,000 people, according to Artcurial's director, Jean-Gabriel Miterrand, who said the gallery plans a further exhibition in the fall devoted to the 1950s in England.

In high-toned decorating circles, a shop like Jansen has filled its



Flea-market trophies: Lamp and television set from '50s.

Said Jansen's owner, Jeanne Gamberet de Loche, "What we are picking up from the 1950s is not the neon-and-plastic kitsch side of it, but the quality items. It's really still tied up to the end of the '30s. In furniture, we've picked up Jean Royer. This green collection of pottery was designed in the 1950s by Paulette Guéden. We also look for glassware by Flavio Poli for Veronese and all the Scandinavians, including Alvar Aalto."

New shops, specializing in the 1950s, keep opening. One of the

latest is Denis Brossier, at 34 Rue de Seine, which opened on June 14 with an exhibition devoted to Carlo Molino's furniture. At the flea markets, a number of merchants, most of them in their early 30s, have latched on to the 1950s and have stocked up on old-fashioned radio and television sets, toasters, plastic gadgets, neon signs, just name it.

However, influential Paris decorators feel the time is not yet ripe. Said Alberto Pinto, who caters to the ultimate rich: "It's not for my clients. The people who collect the 1950s are generally young and not in the same income bracket." This was echoed by François Caroux, who said: "My clientele is not interested yet. They're just beginning to get into Art Deco. But personally," he added, "I'm very interested. I recently bought a Fornasetti screen and two wonderful armchairs that came from a Boulevard Saint-Germain bar."

The tide, however, is turning. Said Alberto Pinto, who caters to the ultimate rich: "It's not for my clients. The people who collect the 1950s are generally young and not in the same income bracket." This was echoed by François Caroux, who said: "My clientele is not interested yet. They're just beginning to get into Art Deco. But personally," he added, "I'm very interested. I recently bought a Fornasetti screen and two wonderful armchairs that came from a Boulevard Saint-Germain bar."

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U.S. Gifts to Charity Increase

WASHINGTON — U.S. donations to charities outpaced inflation for the third straight year in 1983, when Americans donated a record \$64.93 billion to more than 300,000 charitable organizations, the American Association of Fund-Raising Councils said. Individuals contributed 1.96 percent of their personal income in 1983, as compared with 1.86 percent in 1982, the association report said.

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Much of the World Has Been Lady Wright's Stage

By Barbara Gamarekian
New York Times Service

WASHINGTON — She has appeared in any number of roles: Catherine in "Arms and the Man," Irma Arkadina in "The Seagull," Amanda in "The Glass Menagerie" and Helena in "A Midsummer Night's Dream." And this season she has been juggling dual roles: that of Mistress Quickly in "Henry V" at the Folger Theater here and that of ambassadorial wife and mistress of the sumptuous British embassy on Massachusetts Avenue.

"Diplomatic life is like being on stage — you are acting all the time but nobody gives you a script," Marjory Wright said with a laugh. Dressed in a blue cotton dress, she was drinking breakfast tea in one of the embassy's smaller, chaise-longue sitting-rooms talking about her avocation, the theater, and her life as the wife of Sir Oliver Wright, the British ambassador to the United States, whose diplomatic career has taken the couple to such posts as Romania, Singapore, South Africa, Denmark, Northern Ireland, West Germany and now Washington.

"I've acted all over the world but I never thought it would happen here," she said. "It's such a busy, demanding post, but still there is a coziness about the place and Washington is very welcoming. You feel you know everyone and everything that is going on."

Since their arrival here two years ago, the Wrights have quickly become key players on several fronts:

the diplomatic, the cultural, the political, and now the theatrical. Lady Wright's long interest in the theater led to invitations to join the board of Arena Stage as well as the Folger, and she was recently asked to join the board of the Helen Hayes Awards, a new honor to be given annually for the best local theatrical productions and performances.

When the artistic producer John Neville-Andrews approached Lady Wright about taking a part in



Lady Wright in Washington Opera Follies of 1984.

"Henry V," she initially said no. "But then John explained that someone could cover for me on the nights I couldn't go on," she said, "and I just couldn't resist."

She played the role from May 12 to July 1, sharing it with June Hansen, who filled in for about half the performances.

Ambassadorial life "is so continual," Lady Wright explained, as she dug out her appointment book to account for a week of diplomatic doings ranging from the Opera Ball in the embassy's terraced rose gardens to a ship-launching in Baltimore, an American Stock Exchange dinner and another dinner party at the residence of the ambassador from the European Community, a garden party for the English-Speaking Union and daily luncheons.

Lady Wright has never considered a professional career in the theater, but then again, she says, she had not bargained for a diplomatic career either. "Oliver and I met in school," she explained, "and when I married him during the war in 1942, he was a sailor."

Of the diplomatic life, she said: "It is a gypsy life and hard on families, but it can also be a very glamorous world. You meet all the interesting people that make the world wag."

The British residence, designed

that stately hallway you feel as if you are in a vast, vast palace until you analyze it and discover it is really just three big rooms and a garden."

The team of Sir Oliver and Lady Wright have appeared around town as a theatrical act as well. At a Folger Shakespeare Library fund-raising program the Wrights did an excerpt, the marriage scene, from "Much Ado About Nothing" and at an Arena Stage benefit they gave a personalized rendition of "Brush Up Your Shakespeare."

Washingtonians are still talking about Lady Wright's performance in January at the Washington Opera Follies of 1984. Dressed in a campy 1920s outfit, she parodied Noel Coward's "I've Been to a Wonderful Party," substituting names of Washington personalities in the lyrics.

Liv Biddle arrived wearing armor. Some shells and a black leatherboa. Lucky Roosevelt got fired on Chianti. And talked about esprit de corps.

"I thought it was going to be like a British set-up, with lots of amateur performers," she recalled, "but I was absolutely terrified when I discovered all those legitimate actors like Douglas Fairbanks, Sid Caesar and Jose Ferrer in the show. I didn't know how it would go down."

"I did it in a slightly drunken way and later some friends told me that they didn't know exactly how to take it," she said, mimicking their looks of asstance.

All this activity has left little time for the leisurely evenings the Wrights used to enjoy, reading plays aloud to each other.

"No more," Lady Wright said. "These days we enjoy lovely, convivial silence together."

Soviet Film Tops 'Olympic' Poll on Best Cartoons

The Associated Press

BEVERLY HILLS, California — A 1980 Russian film, "Tale of Tales," placed first in a poll on the world's best cartoons at the "Olympiad of Animation," jointly sponsored by the International Film Association and the Los Angeles Olympic Organizing Committee.

The "Champions of Animation" were selected in a poll of 35 specialists in the medium from around the world. The top five winners were:

1. "Tale of Tales," Yuri Norstein, USSR, 1980.
2. "The Street," Caroline Leaf, Canada, 1976.
3. "The Yellow Submarine," George Dunning, Great Britain, 1968.
4. "The Hand," Jiri Trnka, Czechoslovakia, 1965.
5. "Snow White and the Seven Dwarfs," Walt Disney, 1935.

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Herald Tribune

Published With The New York Times and The Washington Post

The U.S. Travel Ruling

The Reagan administration's Supreme Court victory in the Cuban travel case was narrow in every sense. The margin was 5 to 4. It turned on the most technical reading imaginable of a law meant to limit presidential power and expand citizen rights. And the ruling, nominally in support of efforts to isolate Fidel Castro, isolates Americans instead.

Mining legal language for such ends should be intolerable most of all in the United States, with its faith in freedom and its trust in an informed citizenry. The right of Americans, in peacetime, to travel anywhere ranks among the first values of liberty, alongside free speech, which it embodies every time the traveler spreads ideas and exchanges information. When the temporary political needs of governing officials ever compared with the right of Americans to travel in expressing the ultimate national interest?

The Supreme Court has said that the right to travel is so basic that only the clearest statement by Congress will support a restriction. An ambiguous law, the court used to say, should be construed in favor of the traveler. That was healthy for freedom and respectful of Congress for recognizing that the lawmakers

would not treat that freedom lightly, either. President Jimmy Carter saw fit to relax curbs on American tourist and business spending in Cuba, but President Ronald Reagan reinstated them. The legal basis for his action was a technicality, an exception to a 1977 law that forbade future executive restrictions without formal declarations of national emergency and consultation with Congress. The technicality was meant to preserve the right of a president to maintain existing sanctions against hostile powers like Cuba.

A lower court rejected the Reagan administration's claim. It ruled that the Cuban travel restrictions could not be restored without going back to Congress. But now the Supreme Court has narrowly ruled that the administration retains the power.

Instead of deferring to Congress and strictly constraining its laws, Justice William Rehnquist delivered a majority opinion deferring to the State Department and obscuring its own hand-wringing over "Cuban adventures." Justice Harry Blackmun's dissent was more modestly turned to the judicial function of disentangling freedom from technicality.

—THE NEW YORK TIMES

Chinese Nuclear Pact

Is China helping Pakistan develop nuclear weapons? The Reagan administration is right to hold up its nuclear agreement with the Chinese until it has a clear and convincing answer to that question. The agreement, initiated with much fanfare two months ago during Mr. Reagan's trip to China, would permit American companies to sell civilian power reactors there. But at some point in recent weeks the president switched the agreement from the fast track to the side track.

This indefinite delay will cost the president something in embarrassment — but that is a very minor price in comparison with the damage that a hasty decision might inflict on the United States — and the world's — attempts to restrain the spread of nuclear weapons.

Sales of American nuclear equipment and technology are contingent, altogether properly, on Chinese cooperation in controlling the spread of weapons. Since there had been widespread reports of Chinese aid to the Pakistani bomb project long before Mr. Reagan went to China, it is hard to imagine that the issue was not settled long before he committed himself to the agreement. It appears that the administration was not paying much attention to non-proliferation policy.

But now it has good reason to be more careful — and that reason is the rising concern in Congress. It is necessary to take seriously the possibility not only that China helped Pakistan in the past but is continuing to help

it. Last week Senator Alan Cranston asserted that Pakistan has acquired the ability to produce nuclear weapons. That cannot be demonstrated from evidence on the public record, but it is plausible. Senator Cranston charges that China has been providing design assistance "beginning in the late 1970s."

Why would the Chinese do so? Presumably to increase pressure on the Soviet Union and its friends, the Indians. It would serve a certain kind of geopolitical logic from the Chinese point of view, if the Chinese were prepared to shrug off the risk that those weapons might actually be used. Pakistan is on the border between Asia and the Middle East, a region in which there are currently two wars in progress. There is also a third war just over the northern frontier of Pakistan, where the Afghan insurgency continues.

The State Department has attempted to extract additional explanations and assurances from the Chinese about their Pakistani nuclear program. Those efforts are reported to have been angrily rebuffed by the Chinese. But the reality is that, in the absence of a better account of the Chinese-Pakistan relationship, Congress is unlikely to allow that agreement to go into effect. As long as the Reagan administration cannot — and the Chinese will not — answer legitimate inquiries now being made about weapons proliferation, congressional opposition is totally justified.

—THE WASHINGTON POST

D'Aubuisson's Arrival

When the far right in El Salvador wants to eliminate a problem, it tends to do just that. One problem has been Thomas Pickering, the U.S. ambassador, who has spoken out strongly against one instrument of elimination: death squads. So it is wholly plausible that Mr. Pickering was recently marked for removal, especially since he was at pains to distance the United States from Roberto d'Aubuisson, the extreme-right candidate who fortunately lost last month's presidential election.

Fortunately, too, reports of the plot reached Washington. Mr. d'Aubuisson denies any participation. But it says a lot about his connections to the death squads that urgent warnings to lay off were addressed to him by Reagan administration officials. The plot was aborted and Mr. Pickering did not share the fate of two American labor advisers, four American churchwomen and El Salvador's "primate," Archbishop Oscar Arnaldo Romero.

This disturbing story confirmed the wisdom of throwing U.S. influence behind the democratic forces led by José Napoleón Duarte. But

having done the proper thing, the administration seems oddly bent on mollifying Mr. d'Aubuisson. It reversed itself and granted him a visa to visit the United States under the patronage of Senator Jesse Helms.

The senator's aides disingenuously defend Mr. d'Aubuisson as a fellow conservative. But what sets him apart, let it be stressed, is not conservatism but the violence of his language, the demagoguery of his rallies and his tolerance of political murder. Tellingly, most of the CIA briefed the leadership on the plot against Mr. Pickering. "I had the briefing," said minority leader Robert C. Byrd, "and I will not attend the meeting with Mr. d'Aubuisson."

Because Mr. d'Aubuisson has a significant political following, U.S. policy-makers need to take his movement seriously. But pretending he is just a conservative in a hurry is to overlook his role in El Salvador's history and this century's experience with the violent right. Congress was correct to deny him a welcome.

—THE NEW YORK TIMES

Other Opinion

U.S.-Japan Cooperation

Discussions at the 15th Japan-United States consultations on security held last week in Hawaii reflected the steady progress made over the past few years in defense cooperation between the two Pacific allies.

The U.S. side reportedly expressed satisfaction with Japan's increased defense spending and its pledge to shoulder greater defense and security responsibilities as a member of the Western powers.

Election politics may have something to do with America's low-profile posture. Both leaders, seeking re-election this fall, want to play it safe.

The qualitative improvement of the Self-Defense Forces is not an alternative to quantitative improvement. There remains the need for a buildup in both respects. But it is worth remembering that most Japanese people support the SDF on the condition that its scale be kept more or less at the present level.

—The Japan Times (Tokyo).

FROM OUR JULY 3 PAGES, 75 AND 50 YEARS AGO

1909: Toward Better Ties With China
SAN FRANCISCO — The representatives of 3,000 manufacturing and mercantile houses have given their endorsement of the Herald's attitude concerning China and have expressed appreciation of the establishment of the Herald's news bureau in Peking. Mr. James McNab, president of the Chamber of Commerce, said: "The action of the Herald in Peking is one of the most significant events of the times." The growing friendliness of the Chinese towards America is indicated by an invitation from the Chinese chambers of commerce in Shanghai, Amoy, Foo-Chow, Nanking, Canton and Woo-Chow to the Associated Chambers of Commerce of the Pacific coast to send a delegation to China.

1934: On Photographing the Kremlin
MOSCOW — Miss Avis Thayer, 22, of Philadelphia, sister of Charles Thayer, private secretary of Ambassador William Bullitt, was arrested by the Moscow militia and detained in a police station 90 minutes for photographing the Kremlin walls. According to Miss Thayer, a policeman and OGPU agent watched her several minutes and conferred, finally the policeman informed her she was under arrest. She was taken to the police station and was refused permission to telephone her brother for an hour. Finally she was allowed to telephone the American Embassy. She was released after her relationship to Thayer was established. Photographs of the Kremlin are sold daily by the Soviet commercial agencies.

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Europe May Have All the Unity It Wants

By William Pfaff

PARIS — The recent European Community summit at Fontainebleau is called a success because it finally put an end to the endlessly dreary quarrel about Britain's contribution to community funds. More successes like this one and the community risks collapsing of boredom.

Reconsideration of the very idea of European community might prove useful at this point. There are layers, strata, of community that merit distinguishing. There is, first, Europe the civilization — unmistakably its own. There is a European moral community, that conviction shared by nearly everyone that the countries of Europe have in common is now a great deal more important than anything that divides them — and that two European civil wars have been enough.

Thus, since 1945, it has scarcely seemed imaginable that the West European nations could ever again fight one another. Even the idea that the East Europeans and West Europeans

might fight has been less than convincing, and in any case arises from the abnormal situation created by the Soviet Union's intervention and continued presence in Eastern Europe.

The moral community would exist even if the European Economic Community had not been created in the 1950s — making use of economic means to accomplish the political aim of placing West Europe's warring resources under a common authority. What began in a proposal by France to pool its coal and steel with West Germany led to the Treaty of Rome, the European Six, the Nine in 1973, now the Ten, with plans for it to become the Twelve.

This economic community justifies itself by conducting polite and boring arguments over trade restraints, common standards, the problems of agricultural surpluses and farmers' incomes, and questions of who pays whom for what.

It is a splendid and indispensable institution that would like to become more, indeed to acquire the political authority to speak for Europe to the world; this its effort to enlarge the power of its Parliament, an enterprise of very slow progress toward a very distant goal.

Is it an attainable goal? Great political transformations have in the past more often come by violence and crisis than by high-minded reform. To bring even 10 European countries under a single government, a real, democratically elected government, would be change on the grand scale, the historical scale.

The individual European countries remain infinitely more distant from each other than the states of the United States or the provinces of Canada were even in the 19th century (to take the examples most often referred to in discussions of a united Europe.) Italians, Dutch, Greeks are Euro-

peans together when they confront a North American, African or Japanese. Left alone, they probably dislike and distrust one another. The Germans, the French — they win no popularity contests abroad. Britain is respected but resented on the Continent. (Britain could have had the leadership of Europe in 1945 for the asking. It deliberately refused, and remains, even now, at the margin.)

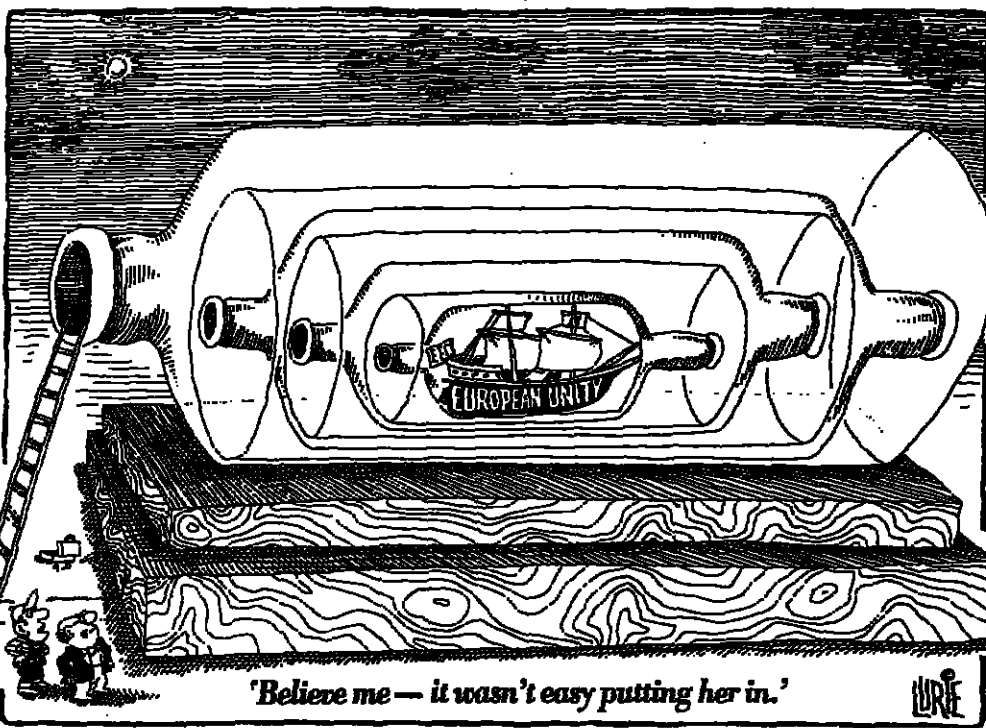
It is not at all sure that Europeans will be able to make more of the EC than they have done. It may be that Western Europe already has all the unity it really wants, or even that it needs. It is impossible now to say what the outcome will be. The attempt to anticipate what will come risks obscuring what already does exist in Europe. A united Europe there is not. But there is a community. And there also is power, and a capacity to act, in Europe.

For all of the West European countries to act in concert is imaginable but most unlikely, certainly where grave issues are at stake. To wait for united action is thus, in practice, to abandon the idea of a European autonomy in world affairs. It provides the excuse for inaction, and this has been the case for more than a decade.

There are, nonetheless, four major national powers in Western Europe. They are important militarily as well as economically. Two of them are nuclear powers. Together, they make up one of the three leading economic and trading powers in the contemporary world. Two of them are crucial. Two nations can act when 10 cannot, even when four cannot. West Germany and France occupy the place at the center of Western Europe, the geographical center, but also the moral center. The Europe of European Community institutions is vital to Europe, but it is also limited in what it can do — now, tomorrow, perhaps forever. On the other hand, as General de Gaulle said 35 years ago, "One would be dazzled by the prospect of what could be achieved by a combination of German and French strength." The two of them, together, constitute power on a world scale. If they act in concert, Europe becomes a world presence.

International Herald Tribune

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New View of Resources Can Help Solve Debt Crisis

By Helie de Pourtales

PARIS — By now, most governments in the developing world are dreaming about scrapping their debts.

Statements of both Latin American authorities and major central bank governors are being publicized, with some global solutions being put forward. These include putting caps on interest rates, making loans insured by the International Monetary Fund-World Bank and creating a fund to buy all bad loans at a discount. Others are saying that statesmanship is needed rather than financial expertise.

All this seems impracticable given present funding mechanisms of banks and the bureaucratic hurdles of the lending countries.

If those global proposals were implemented, they would change the relationships between the countries and the lending banks and would lead to a considerable increase in state intervention.

Few people realize that in recent years, as a result of the legal necessity of using a consensus approach to rescheduling, solutions have been dictated by the hardliners among the negotiators, both from the banks and the lending governments. In addition, the fear of creating precedents led lenders to the negotiating philosophy of the "short-leash" — standard-term approach, rather than to agreeing to a coherent long-term plan, or anything made to measure.

Presently, banks and lending governments are promising better terms to those countries that behave well, probably mainly for the sake of maintaining a pretense of market mechanisms.

Still, we must understand that any major change in the attitudes of bankers and of their regulatory authorities will be slow and ritualistic because it must set the stage for the pardon of the banks' and the developing countries' error of having created the current mess. But we should act now, before antagonistic positions firm up too much.

We must try to push bureaucratic hurdles out of the way and keep disagreements to a minimum and to propose a solution that does not entail too many hard decisions. The elements of this approach should also have some precedents.

The basics of the situation are that:
□ Banks want to keep lending and deciding what is a good credit risk.
□ A long-term rescheduling that makes sense is better than a short-term one that countries involved cannot honor.
□ Rescheduling all maturities at one time is better than rescheduling certain maturities one year after another.
□ A loan will not automatically be deemed to be

of a lesser quality by regulators simply because it has been rescheduled.

□ Export-credit institutions will cease compulsory discrimination against countries that have rescheduled.

□ Rescheduled terms should be adapted to the country's ability to repay.

□ Banks should consider insuring their own loans by putting problem loans in special mutual funds, on the theory that all countries will not default at once.

Second, some temporary divergence from market forces appears necessary. The IMF should take the responsibility, country by country, for overseeing not only economic and financial measures but also for calculating transfer of resources figures annually or semiannually. This measure would be defined as balance of trade plus services plus capital transfers on the basis of an agreed upon economic growth target.

The IMF would then indicate to creditors the amounts necessary to bring these transfers to zero.

The lending governments and banks could agree immediately to participate in the funding to that level, providing their present total lending in the problem countries that have a chance of resuming normal growth within, say, five years.

This funding could be short-term, long-term, include trade credits or investments and be registered with the various central banks.

The IMF tried to force banks to lend to Mexico after the crisis in 1982, using past lending as a measure for the size of each bank's new loans. Banks did not like it. But neither banks nor countries can go on as this is.

Is the call for a zero transfer of resources asking too much from the rich countries for the developing countries? Would it not at least ensure a resumption of growth in world trade rather than creating a recession?

The writer is a managing partner of Lazard Frères et Cie, and one of the founders of the "troika" of investment banks, Lehman Brothers, Kuhn Loeb, Lazard Frères and S.G. Warburg, that has advised many developing countries in their debt reschedulings. He contributed this comment to the International Herald Tribune.

Jackson Keeps on Playing His High-Stake Game

By Haynes Johnson

WASHINGTON — Jesse L. Jackson is back in the United States, puffing a Cuban cigar, leading a group of prisoners and glorying in what television anchor-men are calling his "free-lance diplomacy."

It has been great political theater, a high-wire act that leaves the crowds below gasping as he narrowly avoids disaster time after time.

Not since Ernest Hemingway laid to rest reports of his death in a plane crash by striding out of the jungle carrying a gun has a public figure demonstrated such hairy-chested machismo in action.

Like Frank Buck, the old wild-animal trainer who mas the safari bush-costume that Mr. Jackson affects into an emblem of adventure, once again Mr. Jackson has brought 'em back alive.

To applause, naturally.

At the same time, as if to prove that his insatiable instinct for dramatic risk-taking and self-promotion remains unfulfilled, Mr. Jackson waited until the last possible moment before dissociating himself from the virulently anti-Semitic remarks of Louis Farrakhan, a black Muslim leader. To sighs of relief from the Democrats, especially Walter F. Mondale, of course.

Their hope, and at best it is only that, is that in finally speaking out about Mr. Farrakhan and bigotry Mr. Jackson has barely averted disaster for the Democratic Party in this presidential election. That he has caused grievous damage for them goes without saying.

The question is whether the wounds will heal or prove to be mortal in November.

Just how close Mr. Jackson came

to outright repudiation by the Democratic Party can be seen in a press release the Democratic Congressional Campaign Committee felt compelled to issue. The chairman, Tony Coelho, made the statement even as Mr. Jackson was dominating the news after Fidel Castro agreed to release jailed Americans to him, denounced Mr. Farrakhan's depiction of the formation of Israel as "an outlaw act" and assailed "his other attacks upon the Jewish people."

"If Mr. Farrakhan believes that his threats and slurs will divide this country or align blacks against Jews, then he is sorely mistaken," Mr. Coelho went on to say.

He said the only proper action for Mr. Jackson to take would be "to disassociate himself and his campaign from Louis Farrakhan today. For to ignore bigotry is to sustain it."

Not long after those and other strong words from Democratic leaders, as well as the National Association for the Advancement of Colored People, Mr. Jackson issued his own denunciation of Mr. Farrakhan's statements as being "reprehensible and morally indefensible."

Whether this closes the book on the Farrakhan issue remains to be seen.

Mr. Jackson's statement, late though it was in coming, was strong, direct and all-inclusive. It left nothing unsaid. It also articulated the political testament Democrats long have waited to hear from him:

"I will not permit Minister Farrakhan's words, wittingly or unwittingly, to divide the Democratic Party. Neither anti-Semitism nor anti-black statements have any place in our par-

ties complete with epaulettes that stir memories of revolutionary derring-do, his incessant theatrical playing to the ubiquitous TV cameras that follow him everywhere, but no one should minimize his impact.

He is becoming an instantly recognizable international figure who can lay claim to being the American best able to speak to a world in which black and brown and yellow faces vastly predominate.

The danger is that in his grandstanding, his love of the bold personal diplomatic gesture, he intrudes into areas in which he has little or no expertise.

His potential for mischief-making is great. His capacity to allow himself to be used for propaganda purposes, as in his latest expeditions to Nicaragua and Cuba, is equally strong. At the same time, his brand of personal diplomacy — to try, to talk, to give peace a chance — has succeeded where the conventional has not.

It is an exceedingly difficult political role he plays: surfer of masses at home, liberator of the imprisoned and bringer of peace to widely disparate groups abroad. Like so many other big-time free-lance operatives before him, Mr. Jackson rolls for big stakes. His record so far shows he can win big. But he also stands to lose big.

If so much more than Mr. Jackson will be destroyed. So will be his promise for people here and elsewhere.

When next he feels impelled to don his safari suit, he might keep one fact in mind. Even Hemingway, it is said, nothing of Frank Buck, did not try to hunt big game on two continents simultaneously.

The writer is a managing partner of Lazard Frères et Cie, and one of the founders of the "troika" of investment banks, Lehman Brothers, Kuhn Loeb, Lazard Frères and S.G. Warburg, that has advised many developing countries in their debt reschedulings. He contributed this comment to the International Herald Tribune.

James A. Nathan is a professor of political science at the University of Delaware. He contributed this commentary to the Los Angeles Times.

LETTER

Turner's Role

The June 20 editorial "Canada's Neo-Liberal" contained some incorrect information on John Turner, the new Liberal leader in Canada. The editorial stated: "He [John Turner] cannot, for example, be blamed for Canada's \$30-billion budget deficit." I would like to point out that from 1972-75 Mr. Turner was the Liberal government's finance minister — the second most powerful man in Canada. He was the man responsible for introducing government blank-check spending, the removal of controls from government expansion and uncontrolled crown corporation growth. He started a destructive trend continued by every Liberal finance minister since Mr. Turner — when, as Liberal finance minister, he inherited a \$700-million surplus in 1972 and left behind a deficit of almost \$3 billion in 1975.

In Canada Mr. Turner is known as "Blank Check John."

DAN McKENZIE

Member of Parliament

Winnipeg, Canada

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To U.S. Report, Page 10.
With So

Herald Tribune BUSINESS/FINANCE

S. Stocks
Report, Page 10.
WEDNESDAY, JULY 3, 1984

FUTURES AND OPTIONS

Using Futures to Cover Risks Has Limitations

By H.J. MAIDENBERG

New York Times Service

NEW YORK — Economists may debate whether interest rates will rise or fall, but professional traders of financial futures are far more concerned with the risks being assumed by today's lenders, rather than what they charge borrowers.

The reason is that while interest rates can be increased to cover risks or hedged in spot, forward or futures and options markets, the ability to collect owed funds from borrowers cannot be thus insured.

"This helps explain why bankers keep raising rates while the inflation rate is not actually falling, has been pretty much under control," said John M. Blin, partner in Shattin Investment Inc., Chicago. He is an architect of several financial-futures markets and a former professor of economics at Northwestern University, Chicago.

Because most mortgage and other lenders prefer to shift their interest-rate risk to the borrower rather than hedge it, what they are doing, in effect, is assuming the credit risk, Mr. Blin said. He added, "This is the essence of the lenders' problem in Latin America."

At home, he said, banks and other financial institutions are reaching beyond their traditional fields of business in their efforts to become credit supermarkets. "Again," Mr. Blin continued, "what the lenders are banking on is that they will be able to use wider interest-rate umbrellas to cover the increased risks they are assuming from the new consumer business they are pursuing."

"What the banks are trying to do is emulate the long-established practices of personal-finance companies, who assume that anyone coming to them is a credit risk, and they have always automatically protected themselves against such risks by charging high interest rates," he added.

Given the fact that banks and other financial institutions appear willing to assume greater risks in their quest for bigger credit-market shares, would it be more prudent for them to hedge exposure in, say, the futures markets than to use interest rates as a form of insurance against risk?

Yes and no, Mr. Blin replied. "Futures are by their very nature short-term instruments," he said. "Thus, they can be used to hedge short-term risk. But hedging mortgage and other long-term risk is far more costly and difficult."

John P. Sherman, first vice president and manager of the financial-futures department at Shearson Lehman/American Express, agreed, noting: "We do a fair amount of effective liability hedging for savings and loans that protects their outstanding money-market deposit accounts, certificates of deposit and other instruments. Basically, this hedging consists of selling short CDs, Eurodollar and Treasury-bill futures short."

But Mr. Sherman emphasized that the hedging vehicle depends on the price differences between the short-term instruments. He explained: "In 1983, for example, the price spread between the T-bills, CDs and Eurodollars was usually no more than 60 to 70 basis points. Today, the spreads have widened dramatically." A basis point is one hundredth of a percentage point.

One reason is concern about the financial health of several major U.S. banks that issue certificates of deposit. Another is the fact that Europe is awash in dollars, and still another is the "flight to quality," which many investors means Treasury bills. This has widened the price spreads of the three short-term instruments.

Mr. Sherman believes these spreads will widen further, and he still favors selling short CD and Eurodollar futures as a hedge. "When the spreads are wide, we would short T-bills as a liability hedge against outstanding CDs," he said. "But when the spread is narrow, it is risky to short T-bills."

Long-term lenders shift the risk burden to the borrower by raising interest rates.

Warner Sells Parts Of Atari

Firm Sees Loss
Of \$425 Million

The Associated Press

NEW YORK — Warner Communications Inc. announced Monday, as expected, that it has sold the main parts of its loss-plagued Atari consumer-electronics unit to a company led by Jack Tramiel, the man who made Commodore International Ltd. the leading U.S. home-computer maker.

As a result of the sale, Warner said it expects to post a \$425-million loss for the second quarter. Warner sold the home-computer and home-video segments of Atari, but retained its coin-operated games unit and other assets.

Mr. Tramiel and his associates had invested \$75 million in their new company, which acquired warrants giving it the option to buy one million Warner common shares in addition to the Atari assets involved, Warner said.

In exchange, Warner received \$140 million in senior debt issued by Mr. Tramiel's group and \$100 million in subordinated debt. Warner also received warrants to acquire common stock of the new company.

Warner said it would incur the \$425 million second-quarter loss because of operating losses by Atari and because Warner reduced on its books the value of the Atari assets being sold.

Atari, bought by Warner in 1976 for \$27 million, made its video game "Pac-Man" a household name as the company led the video-game craze of the early 1980s. It also moved heavily into home computers.

But then the video-game business stalled and Atari's fortunes skidded. Last year, Atari had a loss of \$338.6 million on revenue of \$1.12 billion, resulting in a loss for Warner Communications of \$417.8 million on revenue of \$3.43 billion.

Mr. Tramiel turned Commodore from a typewriter importer 25 years ago into the nation's leading maker of home computers. But he stunned the industry last January by abruptly resigning.

Mr. Tramiel also issued a statement Monday saying, "both the home-computer and video-game marketplaces continue, in my view, to offer great opportunities."



A worker packing shoes for export to the United States in a shoe factory in Brazil.

Brazil Shoemaking City Symbolizes Recession-Hit Nation's Recovery Hope

By Alan Riding

New York Times Service

FRANCA, Brazil — Visiting businessmen crowd this provincial city's main hotel most week nights. During the day, the streets are deserted, suggesting high unemployment among local workers.

France is a rare corner of prosperity in a country crippled by recession. The truckloads of shoes that leave here around the clock for the port of Santos underline the city's contribution to economic recovery.

France and other shoe-producing centers symbolize a national hope that sales of products abroad will enable this country to keep up interest payments on its \$93-billion foreign debt.

Brazil's shoe exporters received an unexpected boost recently when the U.S. International Trade Commission rejected an appeal from the Footwear Industries of America Inc., a major trade organization, for relief against the influx of foreign shoes. The agency ruled unanimously that neither U.S. workers nor industries had been harmed by competition from abroad.

Exports of Brazilian shoes to the United States rose to \$512 million in 1983 and are projected to reach \$1 billion this year. About 20 percent of these exports come from Franca, a city of 200,000 in the farming region some 250 miles (400 kilometers) west of São Paulo.

"We've learned to compete over the past 10 years," said Dirce Palermo Folliose, sales director of Palermo Shoes, which earned \$3.8 million in exports last year. "Our quality has improved dramatically. We recognize that Italian shoes are still the best, but our

products now compete with Spanish shoes in price and quality."

Taiwan and South Korea are the largest exporters of shoes to the United States because they sell mainly cheap plastic and cloth shoes. But last year, Brazil became the principal supplier of leather shoes to the United States. In sales value, Brazilian shoe exports ran fourth, after Taiwan, South Korea and Spain.

"We were very pleasantly surprised by the ITC's ruling," said Ivanio Batista, executive director of Franca's Shoe Industry Association. "The threat of retaliation in the United States has been lifted, but we now have to obtain more collaboration from our government."

Mr. Batista complained that export credits had been held up by the central bank, regular evaluations of the Brazilian cruzeiro had not kept up with production costs, including labor, and uncontrolled exports of unworked leather had pushed up the domestic price of leather 14-fold last year.

"I sometimes wonder how they do it," said Fernando Feigl of Brazil's export success. Mr. Feigl, who represents the Harbor Footwear Group, a Long Island-based importer, added: "It must be quantity that is supporting a very tight markup."

But changes in Brazil's shoe exports are on the way. Mr. Batista said reduced profit margins may eventually lower Franca's shoe output. "We have to be realistic and raise our prices," he said. "I think we're well enough placed in the American market now to be able to do so."

With this aim in mind, Brazil's shoe industry, centered around Franca and Nova Hamburgo in the state of Rio Grande do Sul, is working to improve its

(Continued on Page 11, Col. 3)

Factory Orders In U.S. Climbed By 1.9% in May

Compiled by Our Staff From Dispatches

WASHINGTON — New orders to U.S. factories for manufactured goods increased 1.9 percent in May, and new construction rose 1.8 percent, the Commerce Department reported Monday.

Manufacturing orders rose \$3.5 billion to \$193.2 billion, following a 3.4-percent decline in April. The May increase resulted from a 3.8-percent rise in orders for durable goods, which include major household items such as appliances and industrial machinery.

The department said it was the largest one-month increase in durable goods orders since a 7.4-percent gain in June 1983. It was concentrated in machinery orders, the department said. Electrical machinery orders were up 18.8 percent, nonelectrical machinery up 11.8 percent.

Primary metals orders were down 10.4 percent, transportation orders down 4.3 percent.

Factory shipments of manufactured goods increased \$1.9 billion, or 1 percent, in May to \$189.2 billion. Unfilled orders rose \$4.1 billion, or 1.2 percent, to \$355.2 billion.

Manufacturers' inventories increased \$4.1 billion, or 1.5 percent, to \$274.5 billion in May. This was the fourth consecutive monthly inventory increase in excess of 1 percent and the largest one-month gain since a 1.6-percent increase in April 1980, the department said.

In a separate report, the department said the value of new construction put in place, that is, construction work completed on still unfinished structures, rose to a seasonally adjusted annual rate of \$310.4 billion in May.

That was 1.8 percent above the revised April estimate of \$305 billion and 22 percent above the May 1983 level of \$254.9 billion.

Private construction expenditures rose 1.8 percent in May to a rate of \$255.2 billion, including a 2.5-percent increase in home building to a rate of \$105.3 billion, the department said.

Spending on single-family homes posted a 0.5-percent improvement with apartment construction going up a more robust 7.9 percent.

Public construction was up 1.7

percent to a rate of \$55.2 billion after a slight decline of 0.9 percent the month before.

The total construction figure was 21.8 percent above the level of a year earlier, when the industry was climbing out of the recession. (UPI, AP)

Purchasers Report Rises

Purchasing managers in U.S. industry reported Monday that the economy continued to expand in June, as vendor deliveries showed their best gain in 18 months and price increases slowed, the Los Angeles Times reported.

In its monthly survey of 250 managers who buy equipment and supplies for industrial companies, the National Association of Purchasing Management in Oradell, New Jersey, also found that new orders and production improved considerably from May, while inventories increased as purchasing managers moved to maintain high production levels.

Employment continued to rise also.

Paris to Reform Bond Market

Reuters

PARIS — The Bourse Operations Commission said Monday it has proposed several reforms of the domestic bond market following an investigation of alleged abuses.

It said its inquiry into 49 of the 1,905 bonds on the market in early 1983 showed dealers were involved in doubtful operations that procured them gains of more than 2 million francs (now about \$234,000). It said six dealers in four companies, including five employees of stockbrokers, were involved, but gave no names.

Some irregularities involved bonds approaching maturity, with operators taking unjustified profits, the commission said. In other instances, gains were appropriated by dealers trading on their own account during transactions on behalf of buyers and sellers of bonds.

CURRENCY RATES

Official fixings for Amsterdam, Brussels, Milan, Paris, New York rates of 2:00 P.M. EDT.

	S	D.M.	F.F.	I.L.	Ghr.	B.F.	S.F.	Yen	
Amsterdam	3.1535	4.367	122.47	36.72	1.6181	5.543	14.649	123.30	
Brussels	56.85	76.665	25.545	6.346	18.891		34.285	122.85	
Frankfurt	2.7965	3.77	32.68	1.683	48.27	4.978	119.29	2.773	
London (b)	1.3615		3.7671	1.5799	2.9251	6.838	76.76	191.55	
Milan	1.722.50	2.286	61.76	16.475	54.725		724.52	122.55	
Paris		1.2553	1.799	8.565	1.71748	3.1448	56.823	3.2645	
New York									
Peking	6.8535	11.76	266.90		4.7665	27.723	15.088	346.72	128.62
Tientsin	22.845	32.455	85.28		72.19	76.74	49.229	161.81	
Yokohama	23.945	31.959	83.77		77.59	76.74	49.229	161.81	
Zurich				121.90		45.922	45.497	358.44	

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<p>Harris Corporation has sold its Printing Equipment Sector to Harris Graphics Corporation a newly formed company organized by Clayton & Dubilier, Inc.</p> <p><i>The undersigned initiated the transaction, assisted in the negotiations and acted as financial advisor to Harris Corporation.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Dillingham Corporation has become a privately owned company through a merger with a newly formed corporation owned by Kohlberg, Kravis, Roberts & Co. and other investors, including management members of Dillingham Corporation</p> <p><i>The undersigned acted as financial advisor to the Board of Directors of Dillingham Corporation in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Phillips Petroleum Company as a step in the acquisition of General American Oil Company of Texas has acquired 6,600,038 common shares of General American Oil Company of Texas from Meadows Foundation, Incorporated</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to the Meadows Foundation, Incorporated in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>		
<p>North American Royalties, Inc. has been acquired by RAN Merging Corp. a newly organized corporation owned by the Estate of Gordon F. Street and certain members of his family</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to the Executive Committee of the Board of Directors of North American Royalties, Inc. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Martin Marietta Corporation has sold its Atlanta, Roberta and Tulsa Cement Facilities to Blue Circle Cement USA Inc.</p> <p><i>The undersigned acted as financial advisor to Martin Marietta Corporation in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Lenox, Incorporated has been acquired by Brown-Forman Distillers Corporation</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to Lenox, Incorporated in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>		
<p>Occidental Petroleum Corporation has sold its Plating Systems Business to OMI International Corporation</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to Occidental Petroleum Corporation in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Huntington Bancshares Incorporated has acquired Union Commerce Corporation</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to Huntington Bancshares Incorporated in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Pargas, Inc. has been acquired by Reliance Group Holdings, Inc.</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to Pargas, Inc. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>		
<p>Huhtamäki Oy has acquired The Confectionery Group of Beatrice Foods Co.</p> <p><i>The undersigned initiated the transaction, assisted in the negotiations and acted as financial advisor to Huhtamäki Oy.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Westinghouse Electric Corporation has acquired Fortin Industries, Incorporated</p> <p><i>The undersigned initiated the transaction and acted as financial advisor to Westinghouse Electric Corporation.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Martin Marietta Corporation has acquired on a fully diluted basis 51 percent of the common shares of The Bendix Corporation</p> <p><i>The undersigned acted as financial advisor and acted as Dealer Manager to Martin Marietta Corporation in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>		
<p>York Bancorp has been acquired by Continental Bancorp, Inc.</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to York Bancorp in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Bausch & Lomb Incorporated has acquired Synemed, Inc.</p> <p><i>The undersigned initiated the transaction, assisted in the negotiations and acted as financial advisor to Bausch & Lomb Incorporated and to Synemed, Inc. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Martin Marietta Corporation has exchanged 11,900,100 common shares of The Bendix Corporation for 19,128,000 shares of its own common stock held by Allied Corporation</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to Martin Marietta Corporation in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>		
<p>AMP Incorporated has acquired 60% of the common stock of Carroll Touch Technology Corporation</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to AMP Incorporated in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Niagara Frontier Services, Inc. has been acquired by SB Investors Inc. a privately owned company organized by AEA Investors Inc.</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to Niagara Frontier Services, Inc. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Gulf+Western Industries, Inc. has sold its Building Products Group to Arcadia Industries, Inc.</p> <p><i>The undersigned acted as financial advisor to Gulf+Western Industries, Inc. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>American Bancorp, Inc. and Central Penn National Corp. have consolidated to form Meridian Bancorp, Inc.</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to American Bancorp, Inc. and Central Penn National Corp. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Lear Bangor Pl</p> <p><i>The undersigned assisted in the negotiations and acted as Dealer Manager to</i></p> <p>Kidder</p>
<p>Dauphin Deposit Corporation has acquired Bancorp of Pennsylvania</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to Dauphin Deposit Corporation in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Andrew Corporation has acquired Grasis Corporation</p> <p><i>The undersigned acted as financial advisor to Andrew Corporation in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Anchor Hocking Corporation has sold its Glass Container Division to Anchor Glass Container Corporation a newly formed company organized by Wesray Corporation</p> <p><i>The undersigned initiated the transaction, assisted in the negotiations and acted as financial advisor to Anchor Hocking Corporation.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Aerofjet General Corporation a wholly owned subsidiary of The General Tire & Rubber Company has sold Johnston Pump and General Valve to Johnston Pump-General Valve Inc.</p> <p><i>The undersigned acted as financial advisor to The General Tire & Rubber Company in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>K N has distrib through Midlands</p> <p><i>The undersigned</i> K N Enr</p> <p>Kidder</p>
<p>A.H. Robins Company, Incorporated has acquired Quinton Medical Co.</p> <p><i>The undersigned acted as financial advisor to A.H. Robins Company, Incorporated in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Payless Cashways, Inc. has acquired Prime Home Improvement Centers, Inc.</p> <p><i>The undersigned acted as financial advisor to Payless Cashways, Inc. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Pargas, Inc. has sold its wholly owned subsidiary River Processing, Inc. to Coal Ridge Fuel, Inc.</p> <p><i>The undersigned initiated the transaction, assisted in the negotiations and acted as financial advisor to Pargas, Inc. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Eastern Savings Bank has acquired Naumkeag Trust Company</p> <p><i>The undersigned acted as financial advisor to Eastern Savings Bank in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Martin Ma Davenport A partnership controll Cement</p> <p><i>The undersigned</i> Martin Marietta</p> <p>Kidder</p>
<p>Huhtamäki Oy has acquired Leaf Confectionery, Inc.</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to Huhtamäki Oy in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>The Summit Bancorporation has acquired through merger Ocean County National Bank</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to Ocean County National Bank in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>The Joseph Dixon Crucible Company has been merged with Bryn Mawr Corporation to form Dixon Ticonderoga Company</p> <p><i>The undersigned acted as financial advisor to The Joseph Dixon Crucible Company in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Datapoint Corporation has sold its Communications Management Products Division to Teknekron Industries, Inc.</p> <p><i>The undersigned initiated the transaction and acted as financial advisor to Datapoint Corporation.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>O has sold its Rena-Ware Oft (Chairman of R</p> <p><i>The undersigned as financial advisor to</i></p> <p>Kidder</p>

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100 worldwide

<p>Diamond Shamrock Corporation has acquired Natomas Company</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to Diamond Shamrock Corporation in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Vidal Sassoon, Inc. has been acquired by Richardson-Vicks Inc.</p> <p><i>The undersigned initiated the transaction, assisted in the negotiations and acted as financial advisor to Vidal Sassoon, Inc.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Gulf+Western Industries, Inc. has acquired Esquire, Inc.</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to Gulf+Western Industries, Inc. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>
<p>Dan River Inc. has been acquired by Dan River Holding Company a newly organized corporation owned by the employees and management of Dan River Inc. and certain other investors</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to Dan River Inc. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Instrumentation Laboratory Inc. has been acquired by Allied Corporation</p> <p><i>The undersigned initiated the transaction, assisted in the negotiations and acted as financial advisor to Instrumentation Laboratory Inc.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Charles River Breeding Laboratories, Inc. has been acquired by Bausch & Lomb Incorporated</p> <p><i>The undersigned initiated the transaction, assisted in the negotiations and acted as financial advisor to Charles River Breeding Laboratories, Inc.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>
<p>Harris Corporation has acquired Lanier Business Products, Inc.</p> <p><i>The undersigned acted as financial advisor to Harris Corporation in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Pioneer Corporation has distributed to its shareholders through a tax-free spinoff Energas Company</p> <p><i>The undersigned acted as financial advisor to Pioneer Corporation in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>United States Sugar Corporation has acquired 1,482,793 shares of its common stock from the Charles Stewart Mott Foundation and from the Mott Children's Health Center</p> <p><i>The undersigned rendered a fairness opinion to the Charles Stewart Mott Foundation and to the Mott Children's Health Center in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>
<p>Raymond International Inc. has been merged with a wholly owned subsidiary of Raymond Holdings Inc. a newly formed company owned principally by the employees and certain members of the management of Raymond International Inc.</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to the Board of Directors of Raymond International Inc. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Gulf+Western Industries, Inc. has sold substantially all the assets and business of Consolidated Cigar Company to a newly formed corporation owned by the management of Consolidated Cigar Company</p> <p><i>The undersigned acted as financial advisor to Gulf+Western Industries, Inc. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Occidental Petroleum Corporation has sold its Parker Surface Treatment Products Business and certain related international subsidiaries to Ford Motor Company</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to Occidental Petroleum Corporation in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>
<p>Cedar Point, Inc. has been acquired by Cedar Fair Limited Partnership a newly formed entity organized by management and certain private investors</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to Cedar Point, Inc. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Martin Marietta Corporation has sold its Industrial Sand Division to Unimin Corporation</p> <p><i>The undersigned acted as financial advisor to Martin Marietta Corporation in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>F.W. Woolworth Co. has acquired Holtzman's Little Folk Shop, Inc.</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to F.W. Woolworth Co. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>
<p>Clabir Corporation has acquired HMW Industries, Inc.</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to HMW Industries, Inc. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Payless Cashways, Inc. has acquired Lumberjack Stores, Inc.</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to Payless Cashways, Inc. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>County Tower Corp. has been acquired by Commerce Bancshares, Inc.</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to County Tower Corp. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>
<p>Milwaukee Electric Tool Corporation a wholly owned subsidiary of Amstar Corporation has acquired The Henry G. Thompson Company from Vermont American Corporation</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to Vermont American Corporation in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Huhtamäki Oy has acquired The Donruss Division from General Mills, Inc.</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to Huhtamäki Oy in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Martin Marietta Corporation has sold its Sodyeco Division to Sandoz United States, Inc.</p> <p><i>The undersigned acted as financial advisor to Martin Marietta Corporation in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>
<p>Realex Corporation has sold its Sign Products Division to Americraft Corporation</p> <p><i>The undersigned initiated the transaction and acted as financial advisor to Realex Corporation.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>A subsidiary of J Sainsbury PLC has acquired 21% of the outstanding common stock of Shaw's Supermarkets, Inc.</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to Shaw's Supermarkets, Inc. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>CCB Bancorp, Inc. has been acquired by Mellon National Corporation</p> <p><i>The undersigned acted as financial advisor to CCB Bancorp, Inc. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>
<p>South Jersey Gas Company a wholly owned subsidiary of South Jersey Industries, Inc. has acquired the Southern Division properties of New Jersey Natural Gas Company a wholly owned subsidiary of New Jersey Resources Corporation</p> <p><i>The undersigned acted as financial advisor to South Jersey Industries, Inc. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Midlantic Banks Inc. has acquired Greater Jersey Bancorp.</p> <p><i>The undersigned assisted in the negotiations and acted as financial advisor to Greater Jersey Bancorp. in this transaction.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>	<p>Lee Brass Company has acquired the Annisson Division of Phelps Dodge Brass Company from Phelps Dodge Industries, Inc.</p> <p><i>The undersigned initiated the transaction, assisted in the negotiations and arranged the financing leading to its completion.</i></p> <p>Kidder, Peabody & Co. Incorporated</p>

ADVERTISEMENT

INTERNATIONAL FUNDS

Quotations Supplied by Funds Listed
2 July 1984

The net asset value quotations shown below are supplied by the Funds listed with the exception of some funds whose quotes are based on issue prices. The following information indicates frequency of quotations supplied for the FUND.

(d) daily; (w) weekly; (b) bi-monthly; (r) quarterly; (i) irregularly.

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BUSINESS ROUNDUP

General Oriental Planning Parent Company in Caymans

HONG KONG — General Oriental Ltd. said Monday it will ask shareholders to approve the creation of a new parent holding company in the Cayman Islands in light of the present economic and political uncertainties in Hong Kong.

Hong Kong is scheduled to revert to China after Britain's lease over most of it expires in 1997.

Oriental, whose main businesses are investment holding companies, is chaired by James Goldsmith, an Anglo-French financier.

The company said that shareholders will be asked to exchange their current shares with a face value of 1 Hong Kong dollar (13 U.S. cents) for new shares with a par value of 10 U.S. cents each in the new company, which will be named General Oriental Investments Ltd.

General said the move would not alter its assets or financial position. It said it would seek listing for the new parent's shares on two of Hong Kong's stock exchanges.

General recently sold for \$139 million its stake in a subsidiary, Diamond Participations Inc., which owns about 170,000 acres (about 70,000 hectares) of timberland and lumber mills in the United States.

Comben Recommends Bid by Trafalgar House

LONDON — Comben Group PLC said Monday that its board and financial advisers are recommending the 77-pence-a-share bid from Trafalgar House PLC announced just over a week ago.

Trafalgar told Comben it planned to integrate the house-building and estate development company with its own housebuilding subsidiary, New Ideal Holdings Ltd. Trafalgar, a diversified company that has investment, development and shipping interests, earlier bought the 47-percent stake in Comben held by Carlton Industries PLC, a subsidiary of Hawker Siddeley Group PLC. The offer values Comben at about £44 million (\$60 million).

Saudis Seeking Tenders For Electric Power Plant

TOKYO — Saudi Arabia's state-run power company, Saudi Consolidated Electric Co., is seeking tenders for a 200-million yen (\$84.23 million) electric power plant in the eastern province, a Toshiba Corp. spokesman said Monday.

He said the company had asked Toshiba, Mitsubishi Heavy Industries Ltd. and Hitachi Ltd. to tender for the oil-fired 1.2-million kilowatt plant, as well as nine companies from the United States, France, West Germany and Switzerland.

Yatagai Credit Seeks Protection

TOKYO — Tokyo Commerce & Industry Research Co. said Monday that it plans to file for protection under Japan's major consumer-finance companies, filed an application with the Tokyo district court for legal protection from creditors.

The research firm said Yatagai, capitalized at 60 million yen (\$253,000) and with loans outstanding of 19.8 billion yen, has debts of about 35 billion yen. It said banks refused to provide new funds.

The research firm's figures are used by the Bank of Japan in its bankruptcy statistics.

Dayco Corp. Plans To Buy Its Stock

DAYTON, Ohio — Dayco Corp. said Monday that it plans to purchase as much as \$10 million of its own common stock in the open market from time to time.

It said the shares purchased will either be held as treasury shares or used for other corporate purposes.

Dayco also said it expects "near record" earnings for fiscal 1984, which ends Oct. 31. Its fiscal 1983 earnings were \$4.4 million on sales of \$718.7 million.

COMPANY NOTES

Deminex U.K. Oil & Gas Ltd. said it has acquired all the shares of Union Rheinische U.K., a subsidiary of Union Rheinische Braunkohlen Kraftstoff AG, a West German petrochemical concern, but gave no details.

Computerland said it will make all Apple Computer Inc. products available to its 670 worldwide franchisees. Effective Aug. 1, U.S. and Canadian franchisees will start carrying Apple products, followed by other international franchisees. The move is expected to ease shortages.

Fiat SpA said it is to continue a cooperation agreement signed in 1981 with Seat of Spain. The agreement allows Fiat, previously part-owned by Fiat, to make cars de-

signed by Fiat for an unspecified period.

Hitachi Ltd. of Japan said that it will boost its exports of car telephones to the United States in the year ending next March 31 to meet growing demand. It sold nearly 20,000 units in the last fiscal year.

Kraftwerk Union AG, the power-plant-construction unit of Siemens AG of West Germany, said it won an order for a 410-megawatt turbo-generator set from Steng AG, a subsidiary of Ruhrkohle AG. KWU said the order will help secure jobs at its Mülheim works, running at only 50-percent capacity.

Sun Banks Inc. of Florida, and Trust Co. of Georgia announced an agreement to form a new regional company with combined assets of \$14 billion. The new company will be known as SunTrust Inc. The combination is the first announced under regional interstate banking laws passed this year by Florida and Georgia.

Walt Disney Productions said it has changed terms of its proposed acquisition of Gibson Greetings Inc. Each Gibson share will be exchanged for half a share of Disney stock and Disney will pay \$2.90 a share in cash to Gibson holders. Under the original agreement, Gibson holders would have received 0.4333 to 0.6 Disney shares for each Gibson share.

Brazil's Shoes Symbolize Upturn

(Continued from Page 7)

of Rio Grande do Sul, is concentrating on quality to justify higher prices. In the past, France's shoes were aimed at a low-income Brazilian market.

"When I first tried to sell Brazilian shoes in New York 15 years ago, people almost threw me out of the window," recalled Mr. Feigl, who at the time was an independent salesman. "Our leather was too stiff, the styles were old. We had to learn to give the market what it wanted."

Once U.S. importers saw the potential offered by Brazilian shoes,

however, they helped by suggesting or developing styles. "These are the Michael Jackson fashion," Mrs. Falleiros of Palermo Shoes, said, holding up a pair of bright red boots. "Between getting a model and placing it in a New York store, it takes us about three months."

Today, footwear carrying trade names as varied as Adidas and Yves St. Laurent are made in France and sold in such U.S. stores as Macy's and Bloomingdale's.

"There is no longer resistance to a shoe stamped 'Made in Brazil,'" said Mr. Feigl, whose company now exports 10,000 shoes daily from France. "The Brazilian pro-

ducers were smart enough to buy the best and most modern equipment; they accepted suggestions; they were willing to learn."

Hong Kong Jitters Send the Stock Market to 6-Month Low

HONG KONG — Hong Kong share prices fell to their lowest level in six months Monday as renewed fears about the colony's future swept the stock market.

After being steady for most of the day, the Hang Seng index lost 32.44 points in the last hour of trading to 868.63, its lowest close since December. Dealers attributed the fall to rumors that local legislators were planning a group resignation and that a Chinese-financed

property group in Hong Kong, Ever Bright Industrial Co., had withdrawn from a major property purchase.

Ever Bright last week pulled out of a transaction with International City Holdings Ltd. to acquire 1,100 Hong Kong apartments for \$183 million. But the company said Monday no other cancellations were being considered, and rejected reports that it had also withdrawn from a 380-million-Hong-Kong-dollar (\$48.7-million) transaction to develop a prime site in Hong

Kong's Central business district. A spokesman for Hong Kong's Executive Council said he was not aware of any planned resignations by the colony's legislators and described the market reports as rumors.

China has declared its intention of resuming sovereignty over the colony when Britain's lease on most of the territory expires in 1997. Some investors fear Chinese guarantees that Hong Kong will keep its capitalist system may not be honored.

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'A growth in asset values better than that achieved by the FT Actuaries All-Share Index.'

ACHIEVEMENTS

	1984	1983	Increase
Dividend	9.00p	8.30p	8.43
Net assets per share	341.02p*	269.37p	26.60

*Including revaluations of Tyndall Group Limited and freehold properties owned by Electra House Limited totalling £3.46m, equivalent to 1.4p per share.

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SECURITIES CORPORATION

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INCORPORATED

LAZARD FRERES & CO.
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THE FIRST BOSTON CORPORATION
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Monday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
							Week	Change
28%	147 1/2	129 1/2	NEWSW			6	14%	142 1/2
45%	25	20 1/2	NEW			14	6 1/2%	24 1/2
30%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
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28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
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28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
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28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
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28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
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28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6 1/2%	10 1/2
28%	10 1/2	8 1/2	NEW			14	6	

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
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12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
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12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE		

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
6 11%	30	14	Purolit					
12 12%	30	14	Purolit					
12 12%	30	14	Purolit					
12 12%	30	14	Purolit					
12 12%	30	14	Purolit					
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12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
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12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
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12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
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12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
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12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
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12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
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12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
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12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
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12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
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12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
W								
24%	25%	24%	WICOR	2.34	13%	12	22%	+
25%	26%	25%	Ward	4.50	10%	12	22%	+
25%	26%	25%	Ward	4.50	10%	12	22%	+
25%	26%	25%	Ward	4.50	10%	12	22%	+
25%	26%	25%	Ward	4.50	10%	12	22%	+
25%	26%	25%	Ward	4.50	10%	12	22%	+
25%	26%	25%	Ward	4.50	10%	12	22%	+
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25%	26%	25%	Ward	4.50	10%	12	22%	+
25%	26%	25%	Ward	4.50	10%	12	22%	+
25%	26%	25%	Ward	4.50				

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00	—	11	7	270
35%	12	10	WadCo	0.00				

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	278	25 1/8
25	25	24	Wynn	1.0	11	1	2	

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE		

Over-the-Counter

NASDAQ National Market Prices

Sells in							Net						
1991	High	Low	SP	AM	CR	CR	1991	High	Low	SP	AM	CR	CR
Danmore			14	7%	7%	7%	LandPro	28	20	8	14%	12%	12%
Dawson	20	12	43	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLuca	72	22	22	22%	22%	22%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
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DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
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DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%	10%	10%
DeLong			7%	7%	7%	7%	IndPro	12	10	10	10%		

Durrain	16	41	84	15%	13%	12%			
Durfee	14	14	14	14%	14%	14%			
Dyckon	1	1	1	1%	1%	1%			
Dyn	1	1	1	1%	1%	1%			
Dyson	1	1	1	1%	1%	1%			
E									
EIP	10	1.0	42	10	12	14		+	+
EpiCor	1	1	1	1%	1%	1%			
Equi	1	1	1	1%	1%	1%			
Es&Lb	1.04	4.4	476	22%	22%	22%			
Essex	1.04	1.04	1.04	1.04%	1.04%	1.04%			
Eth	1.48	12.7	13	13%	13%	13%			
Ethco	1	1	1	1%	1%	1%			
Edgart	1	1	1	1%	1%	1%			
Edwards	1	1	1	1%	1%	1%			
EK&RMS	20	14%	14%	14%	14%	14%		+	+
Elm	1	1	1	1%	1%	1%			
Elchals	1	1	1	1%	1%	1%			
Elm	1	1	1	1%	1%	1%			
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Elm	1	1	1	1%	1%	1%			
Elm	1	1	1	1%	1%	1%			
Elm	1	1	1	1%	1%	1%			
Elm	1	1	1	1%					

F									
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close	
FDP			26	21 1/2	11	11 1/2	+		
PMI			30	4	2	2 1/2	+		
PMG			30	4	2	2 1/2	+		
PMI			30	4	2	2 1/2	+		
PMG			30	4	2	2 1/2	+		
PMI			30	4	2	2 1/2	+		
PMG			30	4	2	2 1/2	+		
PMI			30	4	2	2 1/2	+		
PMG			30	4	2	2 1/2	+		
PMI			30	4	2	2 1/2	+		
PMG			30	4	2	2 1/2	+		
PMI			30	4	2	2 1/2	+		
PMG			30	4	2	2 1/2	+		
PMI			30	4	2	2 1/2	+		
PMG			30	4	2	2 1/2	+		
PMI			30	4	2	2 1/2	+		
PMG			30	4	2	2 1/2	+		
PMI			30	4	2	2 1/2	+		
PMG			30	4	2	2 1/2	+		
PMI			30	4	2	2 1/2	+		
PMG			30	4	2	2 1/2	+		
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PMG			30	4	2	2 1/2	+		
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12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close
12 Month	High	Low	Stock	Div.	Yld.	PE	52	Close

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To Our Readers

Floating-rate-note tables are not available in this edition because of transmission problems.

THE VIP FOR VIPs.

Herald Tribune

Published With The New York Times and The Washington Post



Shultz, Sandi King to Confer on First Leg of Mideast Trip

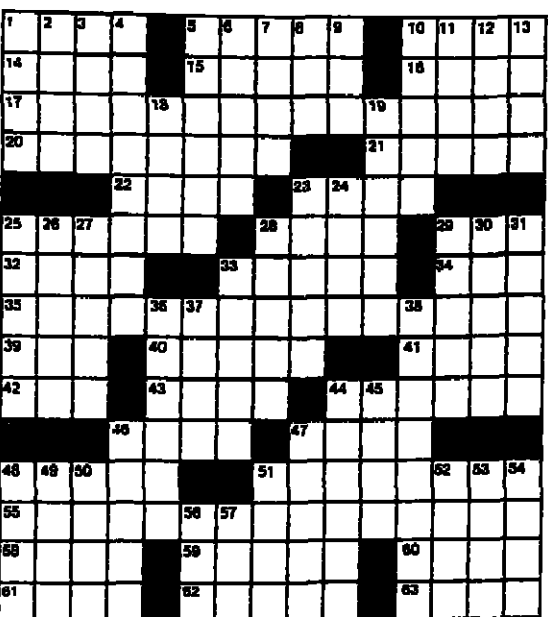
Tikhonov Again Warns West on Missile Plans

THE VERY IMPORTANT PAPER

سكنا من الامل

Tables include the nationwide price up to the closing on Wall Street

[illegible]



ACROSS

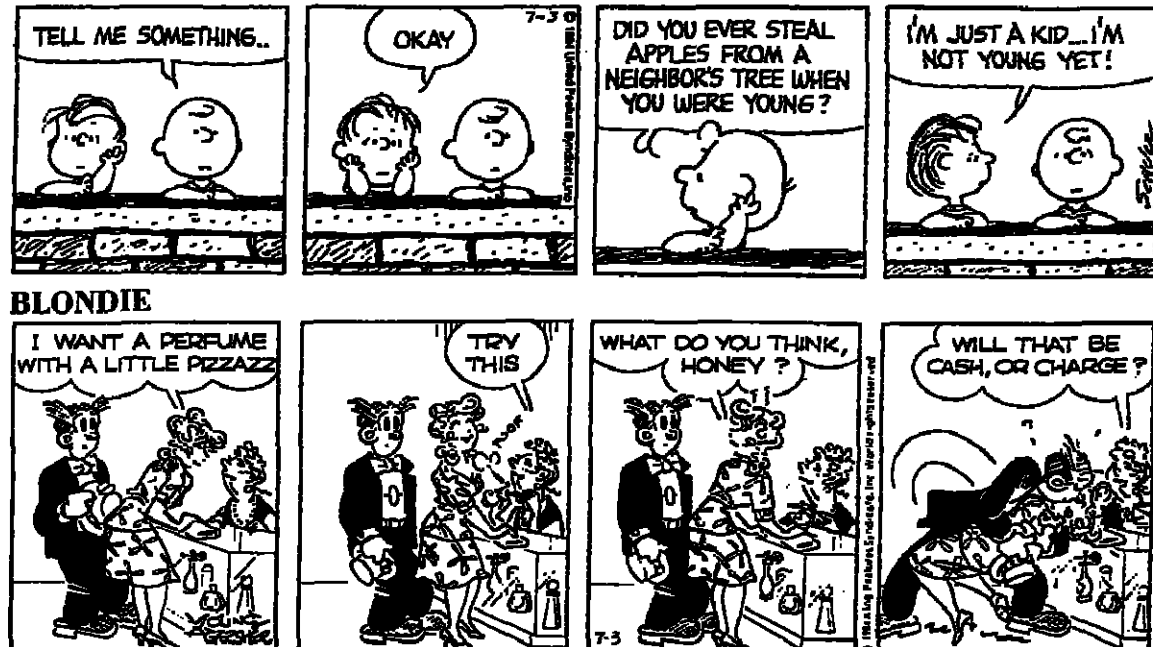
1 White frost
5 Cynosurus
10 Type of oil
14 Behold to
15 Stair part
16 Carcharias
17 Auto pests
20 Calculate
21 Romance in
22 "creature
23 Eat out
25 Bit
28 Type of skirt
29 Liturgical
32 Viscount's
33 Price increase
34 Society-page
35 Wryneck's
39 Arbor,
40 Busiest airport
41 Ye—Shopee
42 Poe's Annabel
43 Type of
44 Most tractable
46 Namesakes of
Cantor's wife

DOWN

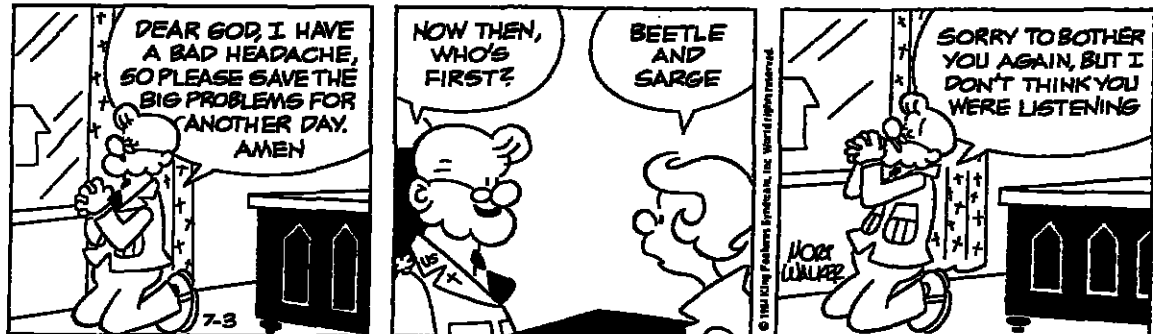
1 Cupbearer to
2 Wood sorrels
3 Bookkeeper:
4 Abbr.
5 Produce
6 Larid
7 Villa d
8 Kennedy, to
9 Go wrong
10 Fashionable
11 Shoshones
12 Starr of
13 Otherwise
18 Los Angeles
19 Light

23 Electron tube
24 Police off.
25 Re wrote
26 "Love Story"
27 Dunne or
28 Victor, a
29 former
30 comedian
31 Talus locale
32 West
33 Yorkshire city
34 Pierre's cap
35 Ferry and
36 Scandinavian
37 Order to
38 Dobbin
39 Trade
40 Track
41 Preliminaries
42 Pitypat in
43 "G.W.T.W."
44 Ancient Greek
45 Plentiful
46 Coxas
48 Martians
49 Comb. form
50 Sued's opposite
51 Garden in
52 Mardchal
(type of rose)
53 C.C.N.Y. is one
54 Kett of comics
56 Mind-altering
drug, for short
57 Dr.'s org.

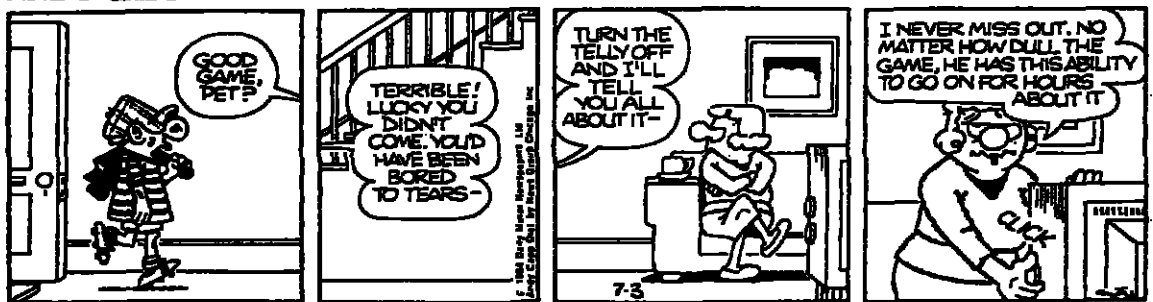
PEANUTS



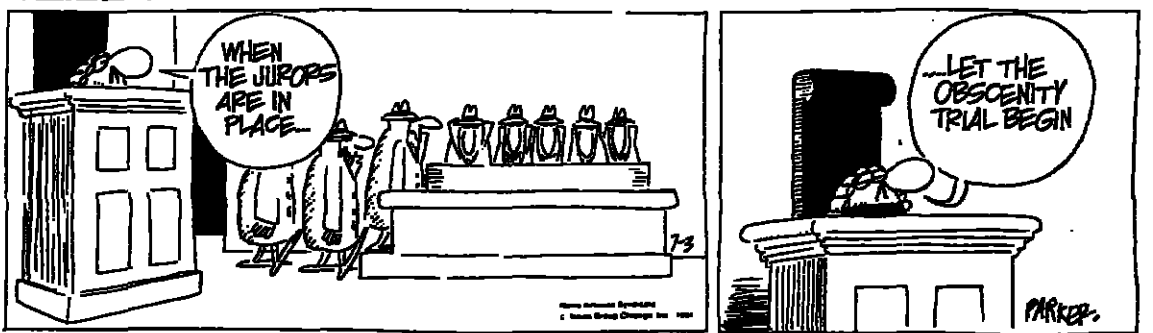
BLONDIE



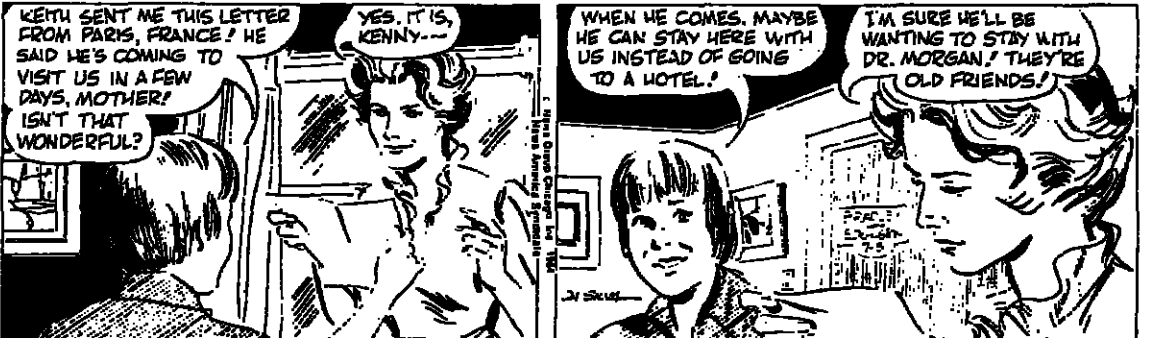
BEETLE BAILEY



ANDY CAPP



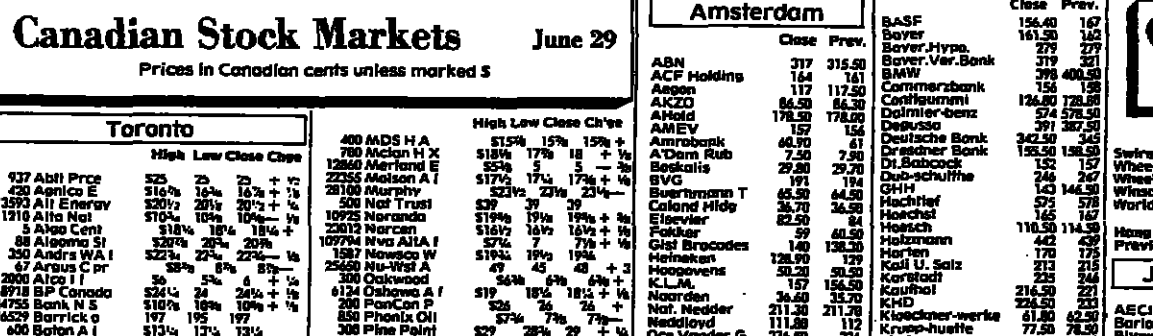
WIZARD of ID



REX MORGAN



GARFIELD



DENNIS THE MENACE



GOSH, MR. WILSON, WHAT DO YOU DO WITH ALL OF YOUR HAIRCUT MONEY?

JUMBLE

Unscramble these four jumbles. One letter to each square, to form four ordinary words.

ISTUE
TASHY
PRUMAK
MASTIG

Now arrange the circled letters to form the surprise answer, as suggested by the above clues.

Yesterday's Jumble: BOOBY OODUM TOTTER GYPSUM
Answer: If it's Dracula whom you meet on the street, he'll sure know how to do this—PUT THE BITE ON YOU

WEATHER

EUROPE	HIGH	LOW	ASIA	HIGH	LOW
Algeria	26	17	Algeria	26	17
Amsterdam	26	17	Amsterdam	26	17
Antwerp	26	17	Antwerp	26	17
Berlin	26	17	Berlin	26	17
Bombay	26	17	Bombay	26	17
Buenos Aires	26	17	Buenos Aires	26	17
Calcutta	26	17	Calcutta	26	17
Canton	26	17	Canton	26	17
Cebu	26	17	Cebu	26	17
Colon	26	17	Colon	26	17
Hankow	26	17	Hankow	26	17
Hong Kong	26	17	Hong Kong	26	17
Kobe	26	17	Kobe	26	17
London	26	17	London	26	17
Lyons	26	17	Lyons	26	17
Manila	26	17	Manila	26	17
Medan	26	17	Medan	26	17
Osaka	26	17	Osaka	26	17
Paris	26	17	Paris	26	17
Shanghai	26	17	Shanghai	26	17
Singapore	26	17	Singapore	26	17
Tokyo	26	17	Tokyo	26	17
Yokohama	26	17	Yokohama	26	17

Canadian Stock Markets

Toronto	High	Low	Montreal	High	Low
327 Abitibi	52	51	327 Abitibi	52	51
1462 Agnico	14	13	1462 Agnico	14	13
13591 All Energy	25	24	13591 All Energy	25	24
1462 Agnico	14	13	1462 Agnico	14	13
13591 All Energy	25	24	13591 All Energy	25	24
1462 Agnico	14	13	1462 Agnico	14	13
13591 All Energy	25	24	13591 All Energy	25	24
1462 Agnico	14	13	1462 Agnico	14	13
13591 All Energy	25	24	13591 All Energy	25	24
1462 Agnico	14	13	1462 Agnico	14	13
13591 All Energy	25	24	13591 All Energy	25	24

Amsterdam

Class	Prev.	Class	Prev.
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50

Other Markets

Class	Prev.	Class	Prev.
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50

BOOKS

WILD BERRIES

By Yevgeny Yevushenko. Translated by Antonina W. Bous. 296 pp. \$15.95. Morrow, 105 Madison Ave., New York, N.Y. 10016.

Reviewed by Anatole Broyard

"Wild Berries" Yevgeny Yevushenko's first novel, is the Soviet equivalent of a potboiler. It consists of action, sex, landscape and elementary discussions of Russian life and literature. The descriptions of landscape are the best part: Yevushenko is, after all, a well-known poet. Here and there, he manages a nice vignette or two, but generally the writing and the plotting are slapdash. In fact, it's remarkable that such an experienced poet should be so clumsy even in his first novel.

It's hard to say whether he's careless or disorganized or whether he's attempting to borrow the loose, associational structure of modern Western fiction. Whatever the case may be, it doesn't work. In one chapter, the book leaps from Siberia to Chile to show President Salvador Allende Gossens having his portrait painted. The sole link here seems to be that there are politics everywhere. Another chapter introduces a California rock group called the Tails, and here the cross-reference is the fact that a member of the group had visited the Soviet Union as a high school student.

Yet there are good moments too. When a young woman gives up her virginity in a play ground, the scene she feels derives from the fact that she is lying on a metal toy left behind by the children. The implication that she is leaving behind her childhood and that this pains her is both eloquently and economically expressed. It's a peculiar feature of "Wild Berries," though, that women are always being seduced and abandoned.

when you need to. But you haven't managed to make me like you."

Not so persuasive, however, is a beautiful and impetuous beeper, who sweeps into a camp of young geologists on horseback and takes one of them to her mysterious spy, where she teaches him how to sing. While her teaching is well described and suggests a poet finding his voice, the episode is so cavalierly and inexplicably introduced that the effect is spoiled.

"Wild Berries" is good-natured and irresponsible. It begins with the astronaut Yuri Gagarin, who has nothing to do with the plot, simply because he is part of the "atmosphere." There is a mad scientist who mutters in scientific jargon about space and immortality. The main thrust of the plot is a search, in Siberia, for cassiterite, a tin ore, and this provides the occasion for shooting rapids in a raft, which we feel we have read before.

Using what he knows, Yevushenko allows his young people to bicker about poetry. Maintaining his posture as a nondangerous dissident, he has them complain about the consumerism of the professional classes and discrimination against the proletariat. Perhaps his worst error is a cloying and unconvincing portrait of a saintly hunchback, who asks "When did the earth begin?" and "Where does time go?"

Perhaps the poet in Yevushenko lacks the patience that a novel requires—all the ordering of details, development of character and coordination of movement. There's something happy-go-lucky about "Wild Berries," as if the author were saying, "Here, take this for what it's worth." In the Soviet Union, the publisher tells us, the book sold 2.5 million copies when it came out in 1981. Perhaps this is the most significant statement that can be made about it.

Anatole Broyard is on the staff of The New York Times.

Bells of Notre Dame Under Repair

PARIS — The 19th-century bells of Notre Dame Cathedral have been under repair because they are worn down, and \$30,000 will be raised to repair them, a church official said.

CHESS

By Robert Byrne

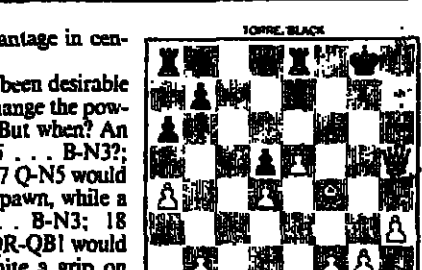
ARE there players who subconsciously inspire some of their opponents to create their most stuporous deeds against them? It seems hard to deny that there are players who, in a sense, willy-nilly, to provide certain other players with brilliancy prizes.

For such unfortunate, it makes no difference if they choose a dry, logical defense that one would expect to be proof against violent overthrow. Even such things are likely to blow up in their faces, as may be seen in the encounter between Russian grandmaster Lev Polugayevsky and Filipino grandmaster Eugenio Torre in the third round of the Phillips & Drew International Tournament in London.

Torre chose the conservative, solid main line of the Slav Defense. Alas—all for naught—Polugayevsky pocketed a brilliancy prize for his sizzling mating attack.

In the main line of the Slav Defense, Black gives up his pawn toehold in the center with 4... Pxp so that after 5 P-QN4, he can smoothly develop his QB with 5... B-B4.

White escapes from the restraint of his pawn center with 10 P-K4, but after 10... B-K4, Black threatens to break it up with 13... P-K4. Thus, White must acquiesce to 13 P-K5, N-Q4; 14 N-N, BpN, which leaves him with



Position after 29... K-N1

What was Torre to do? The move 29... Q-N3 could have been met by 30 Q-N4ch, B-N4 (30... K-B2; 31 P-K4ch, QxP; 32 Q-N7mate); 31 QxRch, K-B2; 32 Q-N7ch, K-B2; 33 Q-Bch was the queen. Torre, the desperate, would have done no good to 29... K-R2 would be knocked out by 30 R-R3, because 22 B-N5, B-K2, BxR; 31 B-N5ch, K-N1; 32 Q-Q2, P-B3; 23 P-P, Q-Q2; 24 B-R6, Q-KB2; 25 N-N6 is overwhelming; 23 B-R6, B-B1; 24 R-K4ch, BxR; 25 Q-N4, K-B1; 26 Qxch, K-K2; 27 B-N5ch was the queen. Torre gave up.

White	Black	White	Black
1-20	1-20	21-40	21-40
21-40	21-40	41-60	41-60
61-80	61-80	81-100	81-100
101-120	101-120	121-140	121-140
141-160	141-160	161-180	161-180
181-200	181-200	201-220	201-220
221-240	221-240	241-260	241-260
261-280	261-280	281-300	281-300
301-320	301-320	321-340	321-340
341-360	341-360	361-380	361-380
381-400	381-400	401-420	401-420

Tokyo

Class	Prev.	Class	Prev.
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50

Singapore

Class	Prev.	Class	Prev.
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50

Stockholm

Class	Prev.	Class	Prev.
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50

Sydney

Class	Prev.	Class	Prev.
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
ABN	317.50	ABN	317.50
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WHAT WOULD LIFE BE LIKE WITHOUT IT?
WEEKEND
EACH FRIDAY IN THE IHT

سبحة من الالاح

Viola Shuts Out Tigers

Twins' Hitting Fest

The Associated Press
TROT — Kent Hrbek drove in runs with a double and run and Frank Viola pitched a shutout as the Minnesota Twins defeated the Detroit Tigers, 5-0, Sunday.

Tigers' first-place margin in the Eastern Division of the American League was the first victory over the Twins since 1976.

In five career tries for Viola who has won four in a row. Blue Jays 7, A's 6. Toronto, Jesse Barfield's hit and second home run, a run blow in the seventh, 4-1 Oakland, 7-6.

Indians 13, Rangers 5. Cleveland, Carmen Castillo in five runs, four with his career grand-slam homer and Don Schulze earned his first league victory as the Indians over Texas, 13-5.

Orioles 8, White Sox 3. Chicago, Eddie Murray and Greg Gross hit home runs and Young got a key triple as

Baltimore scored an 8-3 victory over the White Sox. Mariners 1, Red Sox 0. In Boston, Dave Henderson broke a two-run homer and the second straight day by leading off the ninth with his seventh home run, giving Seattle a 1-0 victory over the Red Sox.

Royals 8, Yankees 0. In Kansas City, Missouri, Willie Wilson hit a two-run homer and Don Slaught doubled home two more runs as the Royals shut out New York, 8-0.

Angels 7, Brewers 6. In Milwaukee, Brian Downing hit a pair of three-run homers, including one in the seventh inning that broke a 4-4 tie and gave California a 7-6 victory over the Brewers.

Mets 2, Braves 1. In the National League, at New York, pinch runner Jose Oquendo scored from third base on a wild pitch by Jeff Dedmon in the seventh, giving the Mets a 3-2 victory over Atlanta and a sweep of their doubleheader. The Mets won the opener, 2-1, when Darryl Strawberry hit a two-run single with two out in the seventh.

Astros 13, Phillies 1. In Philadelphia, Jerry Mumphrey hit a pair of two-run home runs and had a career-high six RBI as Houston overwhelmed the Phillies, 13-1.

Reds 4, Expos 1. In Cincinnati, Jeff Russell pitched a four-hitter and Brad Guzan's eighth-inning homer helped the Reds to a come-from-behind, 4-1 victory over Montreal.

Giants 7, Pirates 4. In San Francisco, Alton Hamaker, last year's National League ERA leader, pitched six innings to win his first game of the season and lead the Giants to their fifth straight victory, a 7-4 defeat of Pittsburgh.

Cubs 4, Dodgers 3. In Los Angeles, Jody Davis's two-run triple and two singles helped Chicago defeat the Dodgers, 4-3.

Padres 3, Cardinals 1. In San Diego, Ed Whitson pitched six innings to earn his ninth victory as the Padres downed St. Louis, 3-1.

Major League Standings

AMERICAN LEAGUE			
	W	L	Pct.
Toronto	43	31	.581
Seattle	42	32	.568
Los Angeles	41	33	.557
Minnesota	40	34	.543
Chicago	39	35	.527
San Francisco	38	36	.514
Philadelphia	37	37	.500
California	36	38	.486
Seattle	35	39	.472
San Diego	34	40	.458
Los Angeles	33	41	.444
San Francisco	32	42	.430
Philadelphia	31	43	.417
California	30	44	.403
Seattle	29	45	.389
San Diego	28	46	.375
Los Angeles	27	47	.361
San Francisco	26	48	.347
Philadelphia	25	49	.333
California	24	50	.320
Seattle	23	51	.306
San Diego	22	52	.292
Los Angeles	21	53	.278
San Francisco	20	54	.264
Philadelphia	19	55	.250
California	18	56	.236
Seattle	17	57	.222
San Diego	16	58	.208
Los Angeles	15	59	.194
San Francisco	14	60	.180
Philadelphia	13	61	.167
California	12	62	.153
Seattle	11	63	.139
San Diego	10	64	.125
Los Angeles	9	65	.111
San Francisco	8	66	.097
Philadelphia	7	67	.083
California	6	68	.069
Seattle	5	69	.056
San Diego	4	70	.042
Los Angeles	3	71	.028
San Francisco	2	72	.014
Philadelphia	1	73	.000

Major League Line Scores

Team	Score	Opponent	Score
Toronto	5-0	Detroit	0-5
Seattle	1-0	Baltimore	0-8
Los Angeles	8-0	New York	0-8
Minnesota	7-6	Milwaukee	6-7
Chicago	4-1	Montreal	1-4
San Francisco	13-5	Texas	5-8
Philadelphia	13-1	Houston	1-13
California	7-6	Brewers	6-7
Seattle	3-2	Atlanta	2-3
San Diego	7-4	Pittsburgh	4-7
Los Angeles	4-3	Dodgers	3-4
San Francisco	4-1	St. Louis	1-3

Major League Leaders

(Based on 1984 at Barn)				
Team	Player	Statistic	H. C. L.	
SD	W	214	105	357
Mon	S	214	174	346
Chi	F	213	109	346
Mon	S	213	109	346
Chi	F	213	109	346
Mon	S	213	109	346
Chi	F	213	109	346
Mon	S	213	109	346
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Mon	S	213	109	346
Chi	F	213	109	346
Mon	S	213		

ART BUCHWALD

Truth and Consequences

WASHINGTON — There was a bit of a scandal at The New Yorker magazine. It appears one of its writers, Alastair Reid, admitted to a Wall Street Journal reporter that he had created composite characters, rearranged scenes and fabricated dialogue for nonfiction pieces he had written over the past 25 years.

This surprised many people in the journalistic world because The New Yorker has the foremost reputation for meticulously checking facts, even those in poems and short stories.

Reid justified his method of writing nonfiction by saying that when he played with facts he was creating a reality that was more accurate than what actually took place. Bill Shawn, his editor, defended Reid.

While not wanting to judge The New Yorker one way or the other, I thought the reader might be interested in how this column deals with facts and the standards applied before it gets into print.

My highly paid staff consists of my assistant, Cathy Carey, and a night-person, fact-checking team who work on the floor just below me.

When I write a column it is immediately sent down to the fact-checking office to make sure everything I have said is true.

Last week, for example, I wrote a piece saying that Walter Mondale interviewed me to be his vice president. One of the checkers called Mondale to verify if it was true.

Mondale, who has interviewed so many people for the job, was afraid to admit he couldn't remember if he had or hadn't. So he told my checker he probably had, and therefore she let the column go through.

On many occasions I have written about private meetings between President Reagan and various members of the White House staff, quoting complete conversations that took place in the Oval Office.

Whenever one of the checkers calls me on this I say, "If you don't believe me why don't you call the White House?"

When the checker does call the president's press secretary, he is invariably told, "I have no comment on that," which is just as good as a confirmation as far as Washington is concerned.

The least of my problems has to do with the CIA, which will never confirm or deny a story no matter how wild it is. Therefore, while I insist every fact in a CIA column is true, and since the agency won't say otherwise, the fact-checkers have no choice but to permit the piece to stand as it is.

The Pentagon, on the other hand, will deny everything I write. Once I had a fight with one of the fact-checkers because I said that the military was buying \$7.50 hammers for \$495. A red flag immediately went up, and the checker came charging upstairs yelling, "Who are you trying to kid? Nobody is going to pay \$495 for a \$7.50 hammer." I calmly dialed A. Ernest Fitzgerald at the Pentagon, who not only confirmed it, but gave me a list of other tools that cost the taxpayer millions of dollars more than they were worth. Since then I've never had a problem with my fact-checkers over any story I've written about waste in the military.

Recently I wrote a column about talking to God, who angrily refuted President Reagan's contention that God has been driven out of the public schools. One of the more skeptical checkers said he doubted I had spoken to God. I told him the next time he went to church to ask Him. The checker came back on the Monday morning after a theological. He said, "I read the column to God, and he admitted he did talk to you, and was only disappointed you didn't use the full text of His remarks in the article."

The only reason I am pointing out how vigorous we are in making sure that all the facts in my column are correct is not to gloat over The New Yorker's embarrassment, but to assure the reader that everything he or she reads in my column is checked and double-checked before it is disseminated to the public.

If I ever had to resort to fabricating dialogue or playing loose with the truth, I would never be able to look at myself in the mirror in the morning again.

Beyond Calligraphy

By Vicky Elliott

International Herald Tribune

PARIS — There aren't many artists left in Montparnasse. But through one green courtyard and up five flights of stairs is a room just wide enough for the bed on which Chen Dehong does his paintings, on rice paper, from Chinese characters. "In the 1920s, Montparnasse was very important," he said there recently. "There was Hemingway and Modigliani and Giacometti. And there is a café where Lenin was writing."

Chen himself has in a sense been writing, exploring the boundaries where calligraphy becomes art. "Find your own language," they told him at the Beaux Arts academy in 1982, when he first arrived, the first person since 1946 to be sent to the West by the Chinese government on an artistic scholarship.

He is older than the others (he is 48 now as he nears the end of his two years in Europe) and the teachers were surprised at his technique. But he had won a competition to come — as, in 1955, he won the competition that took him from his home in Kunming to the Central Academy of Fine Arts in Beijing — and China is not a small place.

The training in a Chinese art school in the 1950s was rigorous, with a heavy emphasis on academic drawing and sculpture. "The technique was influenced by the West," said Chen. "Like here in the last century. There were some Russian professors, and his teacher had been taught in the Soviet Union. Then the Soviets left. 'The persons left,' said Chen, 'but the style stayed on.' He sums up Socialist Realism succinctly: 'Different subjects, same style.'"

A salaried artist working in a government studio, Chen constructed a career for himself, mainly in sculpture. He was commissioned for some Chinese figures to replace the Greek statues and Michelangelos used in drawing classes. He worked on a six-foot marble bas relief depicting freedom fighters in Guinea, commissioned by President Sékou Touré.

For the Lu Xun Museum, he did a bust of the great 20th-century Chinese writer, which has a scar and a mustache and an upturned look that at first glance could be Joseph Stalin. He painted a way and ponderous portrait of Zhou En-lai that was published in a newspaper on the third anniversary of his death.

During the Cultural Revolution, he was sent to a factory. "Sculptors were useful at that time," he said. It was in 1968 that he produced the work that has reached the widest audience: the marble bust of Mao Zedong that was sent, in hundreds upon thousands of plaster copies, all over the country. "Some are still there," he said.

Chen's first child had just been born when he won the chance to live in Paris, on 2,000 francs (about \$232) a month. But he is glad he came. "I have changed," he said, from under the clouds of steam of the water in a boiling saucepan, making instant chowchow for his guests. "I don't think it's good for an artist always to be a slave of the established style. Sometimes tradition is a good thing, sometimes it is a chain that is hard to get rid of."

Sent to Paris by Beijing, a Chinese Painter

Merges Traditional Art With Abstraction



Painter Chen with some of his abstract paintings based on Chinese calligraphy.

In Paris, he began to go to exhibitions. "Before I came, I couldn't stand abstract painting," he recalled candidly. He went to see Jackson Pollock at the Pompidou Center. "It was a shock. It was not as bad as I thought. In China they said he was not an artist. It just wasn't considered art, they just laughed. But I was attracted to it. He doesn't want to copy the Abstract Expressionists, but he learned something from them."

On rice paper, he has been playing with the brush and the stroke, making forms from ideograms. "The paper is very sensitive and absorbent, very different from ordinary paper," he said. "With ink and brush we find —"

he hesitated, searching for the word, "amusement." He has stretched the Chinese xie-yi, or free-hand style of painting, which is related to calligraphy. He composes in his mind, sometimes crumples the paper, and then, quickly, brushes the color into streaks and crannies.

There is the character for "plum," with the crook of a branch and a small pink blossom:

"forest" and "mountain," which make a solitary pine on a bare hillside; the old ideogram for "waterfall" that looks like rushing water; a savage spine of stripes for "tiger." Chen used, he said, to be a slave to the precise representation of nature. His new work is not spelled out, but distilled.

Two of the paintings were chosen by a British publisher to illustrate modern Chinese art in a "Cultural Atlas of China," and there have been three exhibitions in Paris, Rouen and Limoges.

Chen feels his own explorations of a traditional Chinese idiom may not go down well at home. He doesn't follow the well-trodden steps of Chinese painting; he doesn't, he said, think about the structure of the plant.

"They're used to seeing that this is a bird, this is a tree. They'll probably say: 'What is this?' This is not a character. This stroke is not correct. Ten years ago, the master said to do it this way. And characters don't have colors."

But his characters do record his own language. "I didn't want to make it readable," he said.

James Cagney, now 84, was released from St. Andrew's Hospital in Boothbay Harbor, Maine, after a heart attack June 16, a spokeswoman said. The actor returned to his New York home.

Gerard Schwarz has been named principal conductor of the Seattle Symphony for a three-year period.

Princess Diana's 23rd birthday celebration Sunday was interrupted when a runaway horse charged into a crowd and injured a woman.

The pianist Dick Hyman and other jazz musicians joined in a musical tribute to the late Count Basie, who died in April, as the wrapped up the 1984 Kool Jaz Festival in New York Saturday.

For the first time, a youth from a state not bordering the Mississippi River won the crown as the top fencer-painter at the annual Top Sawyer Days festival near the boyhood home of Mark Twain in Hannibal, Missouri. Christopher J. Janssen of Raleigh, North Carolina won the spirited competition Sunday over 13 other finalists in a tie of speed and the amount of white washing accomplished.

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CONWAY'S 4th of July Feast

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X-ray, 1000 sq. ft. lab, 1000 sq. ft. surgery, 1000 sq. ft. intensive care, 1000 sq. ft. obstetrics, 1000 sq. ft. pediatrics, 1000 sq. ft. geriatrics, 1000 sq. ft. oncology, 1000 sq. ft. neurology, 1000 sq. ft. psychiatry, 1000 sq. ft. radiology, 1000 sq. ft. pathology, 1000 sq. ft. pharmacy, 1000 sq. ft. dentistry, 1000 sq. ft. ophthalmology, 1000 sq. ft. otolaryngology, 1000 sq. ft. urology, 1000 sq. ft. gynecology, 1000 sq. ft. cardiology, 1000 sq. ft. pulmonology, 1000 sq. ft. nephrology, 1000 sq. ft. endocrinology, 1000 sq. ft. immunology, 1000 sq. ft. infectious diseases, 1000 sq. ft. allergy, 1000 sq. ft. rheumatology, 1000 sq. ft. dermatology, 1000 sq. ft. plastic surgery, 1000 sq. ft. orthopedics, 1000 sq. ft. neurosurgery, 1000 sq. ft. otolaryngology, 1000 sq. ft. urology, 1000 sq. ft. gynecology, 1000 sq. ft. cardiology, 1000 sq. ft. pulmonology, 1000 sq. ft. nephrology, 1000 sq. ft. endocrinology, 1000 sq. ft. immunology, 1000 sq. ft. infectious diseases, 1000 sq. ft. 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